The Mining Journal,

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

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Royal School of Mines.

PROF. SMYTH'S LECTURES ON MINING—No. XXXIII.

[BY OUR SPECIAL REPORTER.]

When metallic tubbing is put in the air rising through the upcast shaft often contains many substances which are apt to corrode iron. The iron then becomes so soft that in some cases you can easily cut it out with a knife, and hence it is incapable of resisting any serious pressure, and several accidents have occurred where the repairs have not been carefully attended to. Various varnishes, &c., have been tried for the purpose of protecting it; most of them are open to objection of one sort or other. Especially this, that if you conceal the whole face of the material you cannot see how it is getting on. A lining of wood has been put in in places where wood is not likely to be injured, in other cases a lining of thin bricks has been introduced, apparently with much success.

Of late years much time has been gained and economy introduced by not being obliged to wait till such time as you get down from the surface to a firm foundation, but by putting in intermediate wedging curbs at different places, and building up from one of them to the other. In some of these cases, where you have unusually large quantities of water, it may be that even an enormous array of steam-engines will not suffice to clear the water, and enable the men to get down to put in the tubbing. Under these circumstances many methods have been introduced, especially during the present century. When cast-iron began to come into use a method was introduced for the lining of wells with it, and the process only needed to be enlarged to render it applicable to shafts. A ring of cast-iron is weighted down and pressed into the ground; on it is placed a second ring, and a joint made between them by means of flanges and bolts with lead, or gutta percha, or other material between; the weighting down is continued, then a third ring is superimposed, and so on. For the purpose of making them sink more readily a process of digging may be carried on at the same time, if the sand or material is tolerably free from water, but if there is much water the material is drawn up by a process known as bagging. The lowest ring is sharpened to enable it to penetrate better, and as soon as this comes into firm ground the water can be pumped out, and the shaft proceeded with in the ordinary manner. Many of the wells about London have been protected in this manner, and in some of the mining districts it has been adopted on a large scale. The large circular piers of the new Blackfriars Bridge, tubes of cast-iron, 18 ft. diameter, were placed in a similar manner: one of these was dropped to the bottom of the river, a second imposed on it, and the joints made by the assistance of divers, successive rings were added, till at last a tower, 60 or 70 ft., was built up, which was sunk till it reached a firm foundation. Another slight modification of this method consists in having an outer margin let down in this manner, then inside of it having another set of rings, to be supported in the ordinary way by curbs, &c. In the neighbourhood of a river within the area of its former extension, when you come down to the gravels and boulders, which are apt to be found there, the sharp edges of the lower ring may be broken or bent, or what is worse still, the whole structure may be canted or turned aside, and one or two cases of failure have occurred where the tubbing was so canted that it could not be put right again. If not too low down this quicksand could be first secured by plank tubbing, to avoid the risk referred to. In some cases these have been made of wrought-iron, but then the shaft has been generally made as one continuous tube, built up in lifts like a boiler. In these cases, of course, the strength of the metal will have to be proportioned to the pressure it is intended to resist; cast-iron is so much used on account of its enormous strength, combined with its cheapness. In Silesia some years ago the method was successfully adopted of sinking towers of masonry in this manner. A wooden curb, resting on a piece of iron with a cutting edge, formed the base, then on it a pile of masonry, 4 to 6 ft. high, was built, and crowned by a wooden curb; this constituted one set. The various curbs were strung together by iron rods. At the commencement a small space was excavated, and one of these sets placed in and sunk by the pressure of weights, and as it sunk down another set was built on its top, and the two secured by the tie rods. The sinking is generally assisted by men digging out the material from the interior. The great towers on the opposite side of the river, as approaches to the footway of the Thames Tunnel, were sunk in a similar manner to the first described, only on a larger scale, and with more brickwork. Solid walls of masonry on a base of iron which had a cutting edge were held together by means of tie rods; these shafts were 60 ft. diameter and 40 ft. high. The smallest deviation from the vertical would have been troublesome, to say the least, but the sinking was assisted by men digging at the bottom at opposite ends or diameters; or if the ground was harder in one portion, that portion might be excavated. In some instances the hydraulic press has been employed with advantage for forcing down the masonry.

The most novel introduction into the system of sinking in this manner is that brought forward by a colliery engineer, Mr. Friger. He was engaged in sinking some pits in the basin of the River Loire, and in sinking through the alluvial matter formerly deposited by the river he found that it was not at the surface that the sand was saturated with water, but at a depth of 60 or 70 ft. near the bottom of the alluvium, and that when once this was got through the sinking was comparatively easy. The upper part could be tubbed by means of a lining, generally of sheet-iron at first; but the tubing could not be forced down, as in the method of pile driving. It suddenly struck him that if the atmospheric pressure was forcing the water into the tub from below, if he introduced a greater pressure into the top the water could be kept back; but the difficulty was to get the men in and out with the materials which they excavated. He effected this, however, by putting an inner tube inside the outer, making it water-tight above and below by means of a stuffing-box. This tube has a floor at bottom, with an opening large enough for a man to pass through; the roof is similarly provided, so that the tube is divided into three compartments. In passing to the lower or working compartment, or in removing the materials, one of the two doors of the middle compartment is always kept closed, so as to avoid as much as possible the loss of the compressed air. At first it was suggested that it would be incompatible with the men working for a certain number of hours, and it came before the French Academy of Sciences as a question of physics and hygiene. General pressure maintained is 2 to 3 atmospheres, but it has been worked up to as much as 4¼. A pipe passing from the lower part to the surface serves for the escape of the water. In one case when they had got down to a depth of 80 ft. they could get no further, the water would not rise in the pipe; but then one of the men, making a clumsy blow, hit the pipe, and the water instantly rushed up; in fact, the weight of the column of water was lightened, and they found that by carefully managing the column they could get down to much greater depths. It was said at the time that there was a great loss of life attending the method, and for some time its application in Belgium and Prussia was checked; this, and the serious accidents which the men sometimes met with, show that it cannot be used without great precautions. Amongst other things, it was found that men of unsteady habits suffered far the most seriously from the compressed air; the thoughtlessness of the men, too, in rushing rapidly from the lower chamber to the upper, or *vice versa*, instead of staying a short time in the intermediate chamber, caused them great risk. The candles burnt very rapidly, and with much smoke in the air, causing great difficulty. And another source of accident has been found in the fact that if a powerful blast of compressed air is sent in the whole tube might be blown out, so that now it is commonly the practice to weight the upper part well.

The tract of country which lies between the coast at Calais and the Westphalian hills is very remarkable in respect of the great extension of the soft measures, which have been referred to in a previous lecture. In the district of Mons many difficulties have been met with, and overcome by the methods already described, while in other cases the engineers have been entirely vanquished. It was under these circumstances that a famous bore-master, G. Kind, about 1850, suggested the idea of boring the shafts down from the surface, like ordinary bore-holes. Several shafts were commenced, from 4 to 5 ft. diameter, especially in cases where they had to be put down through alluvium, and where the lining was dropped down by degrees, without stopping to take out the water, with the intention of putting down tubbing when a water-tight joint had in this way been established, and the whole made permanent. But what with pebbles often occurring, and the difficulty of of establishing a perfectly water-tight joint, these attempts were not successful. The lecturer did not think the plan would have become a success but for the method of tubbing invented by Mr. Chaudron, who joined Mr. Kind. In 1862 Mr. Chaudron exhibited a plan of his method of excluding water, but in spite of its being eloquently recommended it attracted little attention from the engineers. A few years later it was applied, and the reports were so satisfactory that the lecturer went over to Belgium to see it in operation, and found the method was quite a success, and was carried out far cheaper than the other methods. [A full description of it by Prof. Smyth is published in the Transactions of the Northern Institute of Mining Engineers, 1871.] It is certainly a method which in cases of special difficulty it would be advisable to introduce. The shaft is bored by taking out a central part 4 or 5 ft. diameter; first keeping it on 40 or 50 ft. ahead, then the main shaft 10 or 15 ft. diameter, and in some cases there is a third stage from the surface down to near the watery strata, lined with brickwork. One advantage consists in the smaller number of men employed; there are the master borer and his assistant, who regulate the borer by means of a cross head standing on a stage above the shaft, an engineman and stoker. The cutter for the smaller hole is made of a mass of hammered iron; in the cutter itself the teeth are steel, and are set in sockets in the iron, so as to be replaced if anything goes wrong with them. In addition to the main cutter are two guides above it, which keep it vertical; one of these carries longitudinal the other horizontal cutters at each extremity; the whole apparatus weighs about 5 to 8 tons. As soon as this smaller hole is carried far enough, and the material withdrawn, the larger borer is used to work the larger bore hole; it has teeth, like the smaller, but set on an inclined plane, so as to cut the base of the shaft sloping towards the centre. A loop in the centre of the borer, which fits into the smaller shaft, serves a guide, and the pieces of material as they are cut roll down the slope into a kibble placed in the small shaft. A great deal of aptitude is required in the men and the fitting of the apparatus, as will be seen when we find the apparatus weighs no less that 16 tons. After the shaft has been carried down to a certain part comes the most important point—the lining. Where you have the water in the shaft, and consequequently no pressure from the outside to force the material in, a shaft will stand which would not stand under the ordinary methods. When a firm foundation is reached new tools are introduced, for the purpose of smoothing the bed for receiving the contrivance which is to secure a water-tight joint. This consists of two rings, the lower flanges of which point outward, while the upper point inward, and are made so that the upper can slide at the back over the lower. A quantity of moss is placed in the outer ring of the lower piece, so that when the upper ring is forced down the moss is compressed, and fills up all the crevices. The rings above are flanged towards the interior, and strung together by rods, and the whole is lowered down by screws and strong iron rods. After that a quantity of concrete is poured down the back, which soon hardens, and so completely that when it has been necessary to remove a segment it has been found that the concrete had kept out the water completely. The tub is of extra strength, cast in entire segments, and put together at the surface (the joints being well leaded), and lowered, and sometimes as much as 140 metres have been thus put down before any of the water is taken out. When the water is staunched out it is a mere matter of pumping to remove that which is in the shaft; then the men go down and make the joint still more perfect by means of a wedging curb, and afterwards the shaft below can be tubbed up to the moss box.

VISIT TO WIGAN OF THE SOUTH WALES INSTITUTE OF ENGINEERS.

This Institute, the members of which comprise managers and responsible engineers of the coal and iron works in the wide spread district of South Wales, is at present on an excursion to Lancashire. The members arrived in Manchester on Monday evening, and started early on the following morning to visit some of the works in the Wigan district. About thirty gentlemen put in an appearance, and among them were the President of the Institute, Mr. James Brogden, one of the proprietors of Llynvi Tondu and Ogmore Bwllfa Works; Mr. S. M. Wilkinson, of Powell's Duffryn; Mr. James Barrow; Mr. W. P. James, of Dowlais Works; Mr. W. Davies, of the Ebbw Vale Company; Mr. J. T. Edmonds, of the Vipona Company; Mr. T. H. Deakin, of Oakfields Works; Mr. Harry Davies, Swansea; and Mr. Hart, Huxham, the secretary of the Institute. The object of the South Wales engineers in visiting Lancashire at the present time is of a thoroughly practical nature. As far as mechanical appliances go they admit the superiority of Lancashire and the North of England over South Wales, and as regards the management of the men, the apportionment of work, and, in fact, all that tends to economy in labour and production, they frankly confess that they have much to learn from their northern neighbours. Therefore when trade may be said to have reached an almost unparalleled state of depression, the South Wales Institute of Engineers pay Lancashire a visit for the purpose of taking a "wrinkle," as the President said at the luncheon, from what they see at works of more modern construction than their own. The visitors were much impressed with the pumping and winding arrangements at the collieries in the Wigan district, and with the comparatively few people at work on the pit banks. In this respect in Wigan they are far in advance of the Welsh collieries, where in some cases as many as 50 persons may be seen regularly employed on the pit banks, at a great and unnecessary expense to the proprietors. While South Wales gives way before Lancashire as far as the utility of its machinery and the economical working of coal is concerned, it claims for itself a superior position in point of the quality of the coal produced; but being so far separated from each other the two districts cannot be said to come much into competition unless in respect to seaboard orders. The great manufacturing county of the North has many advantages over its southern neighbours, possessing, as it fortunately does, a large market at its own door, while in the South the coal proprietors have, to a very large extent, to depend upon foreign shipments, and upon the agricultural interest, which is greatly inferior as a source of demand to the manufactures carried on so extensively in Lancashire.

Fortunately the weather on Tuesday morning was everything that could be desired, and, if anything, was, perhaps, too hot for excursionists who had to hurry out from one engine-house to another, and from one pit to another all the day over. The exertion demanded for the due performance of this task was by no means agreeable to those individuals upon whom nature had been so lavish in its dispensation of physical proportions. However, with the aid of conveyances, locomotives, and the railway, a very large portion of ground was gone over in the course of the day. When the party reached the Ince Hall Coal and Cannel Company's collieries they were met by Mr. G. Gilroy, managing director of the company, Mr. J. Gerrard, Mr. Swift, and Mr. Baldwin, who conducted them over the works. After inspecting the colliery plans they went to the lower works and saw the coal washing apparatus, the coal screening, the pumping-engines, and the coke ovens. The Saw Mills and East Pits were then visited, where was seen the endless chain system of haulage. Leaving Ince Hall the excursionists proceeded to Rosebridge, and were shown through the colliery by Mr. J. Bryham, Mr. Ernest Seddon, and Mr. Robert Mawson. About half the party made the descent into the deep pit, and great admiration was expressed at the arrangements in force at the colliery. The engine screens and head gear were also inspected.

After partaking of refreshment the excursionists departed for the Wigan Coal and Iron Company's works, and were received by Mr. W. H. Hewlett, Mr. C. G. Jackson, and Mr. Hilton. Mr. Jackson and Mr. Grundy conducted the visitors over the extensive works of the company. Starting from the central offices, they proceeded on four engines to Woodshaw pit, where they saw the fan, endless rope, haulage engine, and winding arrangements in operation. They then went to Marsh House coke ovens, and from there to the Crawford pits and the Moor pits to see the splendid compressing engines belonging to the company. Remounting the locomotives, the visitors went to the Aspull pumping pits, where is to be seen the largest pumping plant in the kingdom. There are here three engines of 16 in. cylinder, pumping water from a depth of 170 yards. Returning to the Crawford pits, the party left for Wigan in conveyances which were awaiting them on the highway. In consequence of the shortness of the time at their disposal they were reluctantly compelled to forego the projected visit to the extensive blast-furnaces at Kirkless. This was to many of them a source of great disappointment. The members of the Institute, together with a few friends, including Mr. Gilroy, of Ince Hall; Mr. H. Hall, the Goverment Inspector of Mines for the district; Mr. J. Bryham, of Rose Bridge; and Mr. J. Gerrard, of Ince Hall, subsequently had lunch at the Victoria Hotel, Wigan, under the presidency of Mr. Brogden, the president of the Institute.

At the conclusion of the lunch, the PRESIDENT said he was glad to see so many members of the South Wales Institute of Engineers present on that occasion—those with whom they were fellow-workers from day to day—and he hoped they had all profited some way or other by their visit to Wigan. They had ventured into Wigan in those bad times for the purpose of taking a "wrinkle" from their Lancashire friends, who deservedly got the credit of being in advance of South Wales in more ways than one. They had come to learn something from them. The members of the Institute had from time to time some very interesting papers brought before them illustrative of many things they had seen that morning, but, however valuable those papers might be in some respects, there could be no doubt that the members derived far more good by a personal inspection of the things when in actual operation. There was one thing which they in South Wales could not arrive at, and that was the Wigan system of the management of the men and the apportionment of the work. In regard to the Wigan district and the North of England, the division of labour was more economically arranged than in South Wales. Therefore it was, he thought, advisable for the younger members to visit the district and see the system at work. He hoped they had learned a great deal, and that they should be able practically to apply the knowledge thus acquired. Their thanks were due to the gentlemen who had, at so much trouble and inconvenience to themselves, conducted them over their works, and had afforded them so readily the means of acquiring the necessary information. He concluded with proposing the "Coal and Iron Trade of the District," coupled with the name of Mr. Gilroy, who was connected with one of the largest concerns in the district.

Mr. GILROY, in responding, said he felt himself in a false position that day, because he was a guest where he ought to have been one of the hosts. It was all owing to the want of some little arrangement or organisation, or perhaps owing to a want of time, certainly not for the want of inclination of the coalowners of the district, that he represented the coalowners as a guest instead of as a host. He trusted the gentlemen from South Wales would not think anything of that. They must take that visit as a sort of reconnoitering to assist them in seeing the place to advantage the next time they made an excursion into the district. He was afraid their inspection of the collieries was for the want of time somewhat imperfect. As for learning anything, he very much doubted whether they had seen anything better than they had in South Wales, but had they had more time at their disposal they would have enjoyed it better. He could say that if within the course of two or three years they should decide to come to Wigan again they would meet with a different reception at their hands. Before sitting down he begged to propose the toast of the "South Wales Institute of Engineers," coupled with the name of the President. He believed the interests of the two districts were much in common. What they had to do was to produce the article at the cheapest possible price. He would say nothing about bad trade, for all of them knew as much about it as he did.

The PRESIDENT, in acknowledging the compliment, said he rather differed from Mr. Gilroy when he said he doubted whether they had learned anything that day. He could assure him they had learned something, and that their visit had not been thrown away, and that having once been to Wigan they would have no objection to come again. (Cheers.)

The visitors then went in conveyances to Pemberton Collieries, and inspected the engines for compressing the air down the pits, the large ventilating fan, which is 46 ft. by 15 ft., and the haulage, bank, and head-gear arrangements. Several descended into the Nine-feet Mine, and inspected the works. Mr. Humble, the manager, in the absence of Mr. Watkin, conducted the visitors through the works. Making their way to Pemberton Railway Station, the party left for Manchester with the 6·33 train, one and all expressing themselves highly satisfied with the result of their visit to this part of the Wigan coal field.

BRISTOL MINING SCHOOL.—QUARRY WORKINGS.—By the kind permission of Messrs. Randell and Saunders, the students of the Bristol Mining School were enabled to inspect the workings at the Ridge Quarries, Corsham, and to study the tools and machinery employed in getting the Bath stone, which is so extensively employed for building purposes. The bed of stone worked at these quarries is a member of the Bath or Great Oolite, is 16 feet thick, and lies at from 80 to 100 feet below the surface. The stone is removed by the pillar and stall system, the overburden and surface being left undisturbed; communication with the surface is effected by a shaft inclined at 45°, the travelling road for the men being provided with well cut steps. The face of a heading is first attacked by holing in the stone immediately under the roof, and the men use their tools with marvellous rapidity and skill in effecting this operation. The stone having to be removed in large blocks, the holings, or as they are locally termed "jads," have to be cut horizontally from 4 to 7 feet in from the face, and to secure as little waste of stone as possible they must not be deeper vertically than 10 inches. The tools employed for this purpose are the jadding pick and jadding iron. The head of the pick measures 16 inches from tip to tip, and weighs from 5 to 7 lbs. It is set obliquely upon the helve, which varies in length from 3 to 5 feet, the shorter length being employed at the commencement, the latter towards the completion of the hole. The jadding iron is a long bar, with a steel chisel edge, employed to deepen those jads which have to be cut beyond the reach of the picks, and is made to act by being forcibly projected against the surface; it is also very serviceable as a lever. The ability to swing a pick having a helve 5 feet long, close under the roof into a jad 5 feet deep horizontally, and varying in vertical depth from 10 inches at the face to 4 inches at the cut, with the velocity necessary to chip the rock, and with the requisite accuracy of aim, is only obtained by long practice. The bold delivery of the blows in rapid succession, and the peculiar rocking motion of the body in the recovery after the stroke attract the notice of visitors, and call forth their admiration of the skill of the workmen. The side or back cuts, which must be made before the block of stone can be removed from its bed, are effected by the use of saws. Each stall has a powerful crane fixed in it, and when the block of stone is ready for removal a lewis bolt is fixed in its face, and the crane put into action. The surface of the block is then dressed with an axe by hand labour. It is now ready to be sent to the surface. This is easily accomplished, tramways being laid throughout the workings and along the inclined shaft. Horses are employed to yield the motive power underground, and one of Brown and May's 10-horse power portable engines is stationed at the surface, and turns the drum upon which the chain employed for hauling is coiled. The tramway is continued with a gentle gradient to the Great Western Railway, the force of gravity being the motive power utilised in the descent of the loaded trucks, horse power bringing back the empties and stores.

METALLIC PYROMETER.—A bar of copper is, according to the invention of Mr. A. F. HUET, of Paris, enclosed within a porcelain tube firmly fixed within the furnace. The end of the copper bar is rigidly

attached to the end of the porcelain tube. The other end of the copper bar is pivotted to one end of a lever, pivotted at the other end to a rod ending in a piston moving in a cylinder filled with liquid. A thermometric tube leads into the bottom of this cylinder, and upon a scale marked upon this tube the rise and fall of the water produced by the lengthening or shortening of the copper bar under the action of the heat is indicated.

DYNAMO AND MAGNETO-ELECTRIC MACHINES.—The invention of Mr. E. BERTIN, of Paris, consists in placing as many collectors or pairs of contact rings as there are induction coils in the machine, whereby any portion of the machine current may be used as desired, and any number of combinations both for quantity or tension obtained in the same machine. I may also adopt both commutators and contact rings in the same machine. I also interpose the work to be done by a dynamo-electric machine in a derived current from the poles, which considerably augments the power.

GOVERNMENT INSPECTION OF MINES.

THE INSPECTORS' REPORTS.

The Official Reports for 1875 have just been issued, and are less satisfactory than for several years past. The deaths in connection with colliery operations were no less than 1244 against 1056 in the preceding year. Only 118,730 tons of mineral were wrought for each life lost, instead of 133,251 tons, and this is the more to be regretted as the increased mortality appears to be chiefly due to causes under the control of the men themselves, for although the Edmund's Main explosion killing 143, the Bunker's Hill explosion killing 43, and one or two other heavy accidents of the same class raised the deaths from explosions from 166 to 288, the number of separate explosions was actually 3 less—41 against 44; whilst falls and shaft accidents showed an unsatisfactory increase. Whilst in 1874 there were only 403 falls causing 412 deaths, the numbers in 1875 were 430 falls, causing 458 deaths. Similarly, the separate shaft accidents increased from 145 to 153, and the resulting deaths from 154 to 172. Miscellaneous accidents remained about stationary. It appears that in the aggregate 535,845 persons were engaged during 1875 in and about the coal, fire-clay, ironstone, and shale mines. Of these 427,017 were employed underground, and 108,282 (of whom 6504 were females) employed above ground; thus showing, as compared with the respective numbers employed during the year 1874, a decrease of 2984—2589 males and 395 females.

During the year reported on 133,306,485 tons of coal, 1,932,294 tons of fire-clay, 12,018,594 tons of ironstone, and 442,940 tons of shale, &c., were produced in the mines classed under the Coal Mines Regulation Act, including a quantity of iron pyrites, &c., found in working these mines. Comparing the above quantities with the output of 1874, an increase is shown in coal of 6,716,377 tons; fire-clay, a decrease of 135,497 tons; ironstone an increase of 325,408 tons, and an increase also of 80,193 tons in the quantity of shale, &c.; thus giving an augmented quantity of mineral raised in all these mines, except fire-clay.

There were 927 fatal accidents in mines coming within the scope of the Coal Mines Regulation Act, and the deaths occasioned thereby reached 1244, showing an increase (when compared with the summary of 1874) of 32 in the number of fatal accidents, and 188 in the number of lives lost. It appears that on the average during the year under review there was one fatal accident amongst every 578 persons employed in and about the mines, and one death by accident amongst every 430 persons employed; and that for each fatal accident 159,331 tons of mineral were got, and 118,730 tons for each death by accident. During the year 1874, of every 602 persons employed there was one fatal accident, and for every death by accident 510 persons were employed. For the year 1875, one accident has to be recorded for every 578 persons employed, and one death for every 430 persons employed. In 1874 the smaller quantity of 157,222 tons of mineral were wrought per accident, but the larger quantity of 133,251 tons per death. There was a diminution in the number of persons employed, but an increase of 169 mines at work, and the quantity of mineral raised exceeds that of 1874 by 6,986,431 tons. We subjoin our usual tabulated summary, which will permit of the several classes of accidents being compared:—

COAL MINES—1874.

Names of districts.	Separate accidents. Explosions of fire-damp.	Falls of coal, sides and roof.	In shaft.	Miscel., in mine and at surface.	Total.	Deaths resulting. Explosions of fire-damp.	Falls of coal, sides and roof.	In shafts.	Miscel., in mine and at surface.	Total.
Northumberland, Cumberland, & North Durham	—	27	9	31	67	—	27	9	32	68
South Durham & Westmoreland.	2	23	14	35	74	2	24	14	36	76
Cleveland, ironstone	—	7	—	13	20	—	7	—	13	20
North and East Lancashire	5	29	10	24	68	6	31	11	27	75
Ireland	—	—	—	—	—	—	—	—	—	—
West Lancashire and North Wales	5	41	20	29	95	23	41	21	30	115
Yorkshire	7	45	8	25	85	30	46	8	25	109
Ditto, coal field ironstone	—	3	—	—	3	—	3	—	—	3
Ditto, Lincolnshire ironstone	—	—	—	—	—	—	—	—	—	—
Derby, Notts, Leicester, Warwick	3	23	6	20	52	3	23	6	23	55
Ditto, ironstone	—	3	—	—	3	—	3	—	—	3
North Staff., Cheshire, Salop	5	23	13	17	58	78	23	15	19	135
Ditto, ironstone	—	7	1	4	12	—	8	1	4	13
South Staff. and Worcestershire	2	15	12	15	44	2	16	12	20	50
Ditto, ironstone	—	1	2	—	3	—	1	2	—	3
Monmouth, Gloucester, Somerset, and Devon	1	35	3	25	64	1	35	3	25	64
Ditto, ironstone	—	5	—	2	7	—	5	—	2	7
South Wales	6	52	20	37	115	11	53	25	38	127
Ditto, ironstone	—	—	1	4	5	—	—	1	6	7
East Scotland	5	30	11	14	60	7	30	11	14	62
Ditto, ironstone and shale	—	4	2	1	7	—	4	2	1	7
West Scotland	3	23	8	5	39	3	26	8	5	42
Ditto, ironstone and shale	—	7	5	2	14	—	7	5	3	15
Total coal and fire-clay mines	44	366	134	290	834	166	374	143	307	991
Total ironstone and shale mines	—	37	11	13	61	—	38	11	16	65
Gross total	44	403	145	303	895	166	412	154	323	1056

COAL MINES—1875.

Northumberland, Cumberland, North Durham	3	24	5	40	72	4	24	5	40	73
South Durham & Westmoreland.	1	35	10	30	76	1	35	10	30	76
Cleveland, ironstone	—	12	3	13	28	—	13	3	13	29
North and East Lancashire	1	33	10	19	63	2	38	11	24	75
Ireland	—	2	—	1	3	—	2	—	2	4
West Lancashire and North Wales	4	58	20	29	111	6	62	29	32	129
Yorkshire	6	61	9	28	104	162	62	11	28	263
Ditto, coal field ironstone	—	—	—	1	1	—	—	—	4	4
Ditto, Lincolnshire ironstone	—	—	—	—	—	—	—	—	—	—
Derby, Notts, Leicester, Warwick	1	26	16	21	64	1	26	17	21	65
Ditto, ironstone and fire clay	—	1	1	—	2	—	1	1	—	2
North Staff., Cheshire, Salop	3	14	9	10	36	46	14	9	20	89
Ditto, ironstone	—	9	3	2	14	—	9	5	2	16
South Staff. and Worcestershire	6	35	11	17	69	6	36	12	21	75
Ditto, ironstone and fire clay	1	3	2	3	9	1	3	2	3	9
Monmouth, Gloucester, Somerset, and Devon	5	30	8	11	54	32	32	8	11	83
Ditto, ironstone	—	1	—	2	3	—	1	—	2	3
South Wales	4	41	21	37	103	20	45	22	39	126
Ditto, ironstone	—	1	—	—	1	—	1	—	—	1
East Scotland	2	25	12	18	57	2	26	13	18	59
Ditto, ironstone and shale	—	2	2	1	5	—	2	2	1	5
West Scotland	4	20	7	9	40	5	20	7	13	45
Ditto, ironstone and shale	—	6	4	2	12	—	6	5	2	13
Total coal mines	40	404	138	270	852	287	422	154	299	1162
Total iron, fire clay, and shale.	1	35	15	24	75	1	36	18	27	82
Gross total	41	439	153	294	927	288	458	172	326	1244

By the Act of last year amending the Metalliferous Mines Regulation Act, 1872, the returns have to be sent to the Inspectors before Feb. 1 of each year, so that the present return contains the statistics for both 1874 and 1875. The number of persons employed in and about the mines of Great Britain and Ireland during 1875, in the mines classed as metalliferous was 58,073, against 56,361 in the preceding year. Of these, 33,340 were employed underground, and 22,107 above ground in Great Britain; and 1565 underground and 1061 above ground in Ireland during 1875; whilst in the preceding year there were employed 32,352 underground, and 21,062 above ground, in Great Britain; and 1684 underground and 1263 above ground in Ireland. From the subjoined summary it will be seen that in the aggregate the following quantities of mineral were produced during the two years reported upon:—

MINING PRODUCE.	1874—tons.	1875—tons.
Arsenic (crude and refined)	4,219	3,783
Arsenical pyrites	—	12,948
Auriferous pyrites	—	10
Barytes	13,022	15,845
Black marble	—	20
Bluestone	1,008	650
Building stone	95,320	144,714
Calc spar	—	1,237
Cement	1,755	—
Chert	—	3,960
Copper ore	72,711	66,214
Copper precipitate	174½	211
Dross spar	25	34
Fire-sand	—	272
Flagstone, &c.	quantity unknown	48,000
Fluor spar	609	324
Ganister	—	750
Gold	391¼ ozs.	8ozs.
Gold quartz	—	122
Gypsum	61,113	65,068
Iron ore	2,468,732	2,673,899
Iron pyrites	31,505	18,115
Jet	—	1
Lead ore (dressed)	69,545	70,613
Lead ore (undressed)	—	3,856
Lignite	150	20
Limestone	394,947	499,027
Lithomarge	1,250	3,373
Manganese	5,456	3,725
Ochre and umber	3,896	5,045
Phosphate of lime	479	122
Pipe-clay and potter's clay	47,772	46,686
Rock salt (exclusive of the white salt made from brine, amounting to 1,779,000 tons)	200,803	191,119
Silver ore	3½	—
Silver precipitate containing copper	1½	1¼
Slate and slabs dressed (excl. of school slates)	151,989	153,282
Steatite	100	151
Tamping stone	120	180
Tin ore (black tin)	12,594	11,815
Tin ore sold in stone (tinstuff), estimated to contain 568 and 796 tons of black tin	20,893	25,205
Tungstate of soda	29	—
Whinstone	1,351	11,462
Wolfram	33	45
Zinc ore	18,425	22,342

The fatal accidents at the mines classed under the Metalliferous Mines Regulation Act in Great Britain and Ireland amounted to 110, and the deaths (some of the accidents causing more than one death) to 119. Of these, 100 deaths occurred underground, and 19 above ground. Compared with the preceding year the result is unfavourable. It appears that in 1874, in the mines classed under the Metalliferous Mines Regulation Act, there was one fatal accident amongst every 599 persons employed in and about the mines, and one death by accident amongst every 547 persons employed; and in 1875, one fatal accident amongst every 527 persons, and one death by accident amongst every 488 persons employed in and about the mines. It must be remarked that in consequence of the decision of the Court of Queen's Bench the slate mines of North Wales are now included under the Act. Furthermore, the quantities of mineral produced in 1875 are stated in statute weight in accordance with the amending Act; the tons used in 1874 statistics are those usually employed for the respective minerals in commerce. The 1875 statistics do not include undressed mineral which has been stocked and not sold, treated, or used. The subjoined summary will facilitate the comparison:—

METALLIFEROUS MINES—1874.

Names of districts.	Separate accidents. Falls of ground.	In shafts.	Miscellaneous underground.	At surface.	Total.	Deaths resulting. Falls of ground.	In shafts.	Miscellaneous underground.	At surface.	Total.
Northern Division*	16	11	6	7	40	16	12	7	7	42
Cheshire, Ireland, & Manchester.	3	—	—	—	3	3	—	—	—	3
Forest of Dean district†	3	1	—	—	4	3	1	—	—	4
Cornwall, Devon, and Western	12	19	7	6	44	16	20	8	7	51
East Scotland	1	1	—	—	2	1	1	—	—	2
West Scotland	1	—	—	—	1	1	—	—	—	1
Total	36	32	13	13	94	40	34	15	14	103

* Northumberland, Cumberland, Westmoreland, Durham, Derbyshire, Shropshire, Isle of Man, North Wales, parts of South Wales, Lancashire, and Yorkshire.
† Breconshire, Gloucestershire, Herefordshire, Monmouthshire, and parts of Glamorganshire and Somersetshire.

METALLIFEROUS MINES—1875.

Northum., Cumberl	8	7	3	—	18	8	8	3	—	19
Durh., Westm., and No. Yorks.	1	—	—	—	1	1	—	—	—	1
North Wales, Isle of Man, &c.	6	5	11	5	27	8	6	12	7	33
Glouc., Monm., Somerset, &c.	2	1	2	2	7	2	1	2	2	7
Glam., Pembroke, &c.	2	1	—	—	3	2	1	—	—	3
Cornwall, Devon, &c.	7	16	13	8	44	7	16	15	8	46
East Scotland	1	1	—	—	2	1	1	—	—	2
West Scotland	1	—	—	—	1	1	—	—	—	1
Ireland	2	2	—	2	6	2	2	—	2	6
Total	30	33	30	17	110	32	35	33	19	119

The subjoined tables show, amongst other things, that notwithstanding the depressed condition of trade the output of coal increased by 6,716,377 tons during 1875, the figures being 133,306,485 tons against 126,590,108 tons in the preceding year. There was also an increase of more than 150 in the number of collieries at work as compared with the preceding year.

1874.

Names of districts.	As computed by each Inspector for his own district. Males employed.	Tons mineral raised.	Per separate fatal accident.	No. employed per life lost.	Tons of mineral raised per separate fatal accident.	Tons of mineral raised per life lost.	Number of mines.
Northumberland, Cumberland, & N. Durham	49,129	13,692,272	763	722	209,841	206,755	209
Do., ironstone‡	—	12,375	—	—	—	—	—
South Durham & Westmoreland	55,696	17,912,543	752	733	248,863	242,317	178
Do., ironstone	—	52	—	—	—	—	—
Yorkshire — Cleveland ironstone	9,845	5,428,497	492	492	271,425	271,425	40
North & East Lancashire	32,828	8,063,974	483	438	119,503	108,350	372
Do., ironstone	—	38	—	—	—	—	—
Ireland	1,651	139,213	—	—	—	—	42
West Lancashire and North Wales	43,658	9,875,762	460	380	105,020	86,755	305
Do., ironstone	—	29,169	—	—	—	—	—
Yorkshire	62,499	14,827,313	710	558	172,076	135,910	516
Do., ironstone	—	212,777	—	—	—	—	—
Lincolnshire ironstone	81	44,789	—	—	—	—	8
Derby, Leicester, Notts, and Warwickshire	52,379	12,232,296	953	903	227,727	215,948	416
Do., ironstone	—	219,545	—	—	—	—	—
North Staff., Cheshire, and Shropshire	31,744	6,289,929	453	214	133,033	62,921	240
Do., ironstone	—	2,994,487	—	—	—	—	—
Sth. Stafford & Worcester.	31,836	8,500,000	784	695	191,595	169,905	487
Do., ironstone	4,152	246,174					
Monmouth, Gloucester, Somerset, part of Glamorgan & Breconshire	34,852	6,815,787	490	490	101,109	101,109	383
Do., ironstone	—	227,722	—	—	—	—	—
South Wales	51,513	11,452,358	429	384	98,854	87,789	363
Do., ironstone	—	157,790	—	—	—	—	—
East Scotland	43,348	10,182,326	648	628	167,834	162,978	366
Do., ironstone	—	701,073	—	—	—	—	—
West Scotland	22,620	6,606,235	618	574	155,906	144,965	407
Do., ironstone	9,655	1,418,698					
Totals and averages	538,829	138,283,294	602	510	157,522	133,251	4332

1875.

Northumberland, Cumberland, & N. Durham	50,070	14,042,822	695	686	199,543	195,812	216
Do., ironstone§	—	12,269	—	—	—	—	—
So. Durham, Westmrlnd, & N. Riding of Yorks.	58,622	19,459,248	771	771	261,796	261,796	211
Cleveland ironstone	9,761	6,085,541	348	337	217,341	209,884	46
North & East Lancashire	33,006	8,881,137	524	440	142,358	119,781	373
Ireland	1,544	128,201	515	386	45,087	33,815	43
Do., ironstone	—	300	—	—	—	—	—
W. Lancashire & N. Wales	45,136	11,398,032	407	349	103,252	88,845	313
Do., ironstone	—	20,151	—	—	—	—	—
Yorkshire	62,190	15,855,990	595	234	155,016	60,962	520
Do., ironstone	—	236,782	—	—	—	—	—
Do. Lincolnshire ironstone	269	118,770	—	—	—	—	10
Derby, Notts, Leicester, and Warwick	52,477	12,430,600	795	783	191,558	188,699	422
Do., ironstone	—	150,700	—	—	—	—	—
North Staff., Cheshire, and Shropshire	30,056	6,116,194	601	286	166,838	78,494	250
Ditto, ironstone	—	2,164,440	—	—	—	—	—
Sth. Stafford & Worcester.	35,668	10,300,000	457	424	139,940	129,944	573
Do., ironstone	—	384,055	—	—	—	—	—
Monmouth, Somerset, part Glam., & Brecon.	34,136	6,113,413	598	397	112,935	74,852	408
Do., ironstone	—	223,309	—	—	—	—	—
South Wales	51,248	9,983,341	493	404	98,795	80,903	362
Ditto, ironstone	—	176,610	—	—	—	—	—
East Scotland	41,314	11,419,619	666	645	205,021	198,614	379
Do., ironstone	—	803,665	—	—	—	—	—
West Scotland	30,348	7,177,888	584	528	174,368	156,330	375
Do., ironstone	—	1,642,002	—	—	—	—	—
Totals and averages	535,815	145,325,079	578	490	159,331	118,730	4501

‡ The total quantity of ironstone from the different districts was 11,693,186 tons; which, added to 126,590,108 tons of coal, gives the total of 138,283,294 tons.
§ The total quantity of ironstone from the different districts was 12,018,594 tons; which, added to 133,306,485 tons of coal, gives the total of 145,325,079 tons.

The above tables really embrace all the general statistics contained in the reports, and a large amount of information as to the precise circumstances under which the several accidents happened is given in the reports for each district. As usual, the reports supply many valuable suggestions and observations of a practical character, which will be fully referred to in subsequent Journals.

FOREIGN MINING AND METALLURGY.

As regards the Belgian coal trade, it may be observed that the deliveries of the week have been pretty well sustained. The proprietors of the Belgian sugar works appear disposed not to be taken unawares at the commencement of next season, and considerable transactions have taken place in consequence. As regards prices, it may be observed that since the late adjudication of 190,000 tons of coal for the Belgian State Railways quotations have been a little more clearly defined and established. No further reduction is now anticipated in prices. The German navy has been supplied recently with coal from the Ruhr basin, which a series of experiments has shown to be of suitable quality; the price of this coal has, notwithstanding this fact, not advanced, and it inundates at present the Liége basin. The extraction is generally proceeding on a reduced scale. The Herve-Wergifosse Colliery Company will pay, on July 1, a dividend for 1875 at the rate of 1*l.* 16s. per share. The La Haye Colliery Company will pay, on July 1, a dividend for 1875-6 at the rate of 1*l.* per share.

Business upon the Paris copper market has been limited to the strict requirements of consumption. Chilian in bars has been quoted 82*l.*; ditto, ordinary descriptions, 80*l.* 10s.; ditto in ingots, 85*l.*; English tough cake, 84*l.*; and pure Corocoro minerals, 83*l.* per ton. Upon the German copper markets the demand has been rather more active, and prices have hardened. Prices of tin have been a little firmer at Paris; Banca, delivered at Havre or Paris, has made 83*l.*; Straits, ditto, 79*l.* 6s.; and English, delivered at Havre or Rouen, 82*l.* per ton. At Marseilles tin has remained without change. Upon the Rotterdam market tin has been rather firmer; Banca has been dealt in at 45½ fl. to 45¾ fl., and at the last dates sellers stood out for 46 fl. Holders of Billiton demand 44 fl., while 43¾ fl. are offered. Upon the German markets tin has been supported with some firmness. At Paris, French lead, delivered at Paris, has made 21*l.* 12s.; Spanish, delivered at Havre, 21*l.* 12s.; and English, delivered at Havre, 21*l.* 12s. per ton. At Marseilles lead has been rather weaker. The German lead markets have exhibited little variation. Quotations for zinc have been rather drooping at Paris; Silesian has made 24*l.* 8s., and other good marks, 24*l.* 8s. per ton. Upon the German zinc markets the article has slightly impreved.

There is little new in the French metallurgical world. The situation remains much the same, neither the prices nor the sale of iron have made any appreciable progress. The Denain and Anzin Blast Furnaces and Forges Company now produces annually 26,000 tons of Bessemer steel rails, and 40,000 tons of iron of various descriptions. The annual consumption of minerals at these works, which were visited by the recent Douai Mineral Congress, is 200,000 tons; combustibles are also consumed to the extent of 250,000 tons. Before leaving Douai the members of the Douai Mineral Congress also visited the works of MM. Quillacq and Co., of Anzin, whose speciality is the construction of plant for coal mines, rolling mills, and blast furnaces; 500 workmen could be employed at these works, which were established in 1857.

During the last few days the Belgian iron trade has exhibited little animation, and no striking fall has occurred to disturb the monotony of the market. Some enquiries have been made in respect of iron intended for exportation, but orders on home account have remained comparatively scarce. The Acoz Forges have been making some iron sleepers, which are about to be tried experimentally; should such sleepers come into anything like general use the Belgian ironworks would, of course, profit rather materially from the fact. A new furnace, known as the Espinasse furnace, has been tried with some success; several works have introduced it as well in France as in Belgium, and have found it work well. Almost any description of furnace could, it is stated, be converted without much difficulty into an Espinasse furnace. The lowest tender for some maritime works about to be undertaken at Antwerp is stated to have been delivered by the John Cockerill Company, who are associated on the occasion with some Austrian capitalists and industrials; the works would appear likely to involve an outlay of somewhere about 4,000,000*l.*

A contract for the supply of coal required for the Administration of Public Assistance at Paris has been obtained by the Lens Company. The general tendency of the French coal markets remains much the same; and in the case of some large transactions considerable reduction of prices are consented to. It could not well be otherwise; competition is so keen that the least difference inclines the balance in favour of foreign coal. The Parisian Company for Lighting and Heating by Gas has given an illustration of the truth of this observation by purchasing coal in Germany. It is stated at the same time that the Parisian Company for Lighting and Heating by Gas has concluded a contract with the Marles Mines Company for the supply of 225,000 tons of coal, delivery to be spread over three years, at the rate of 75,000 tons per annum.

MINING, &C, IN VENEZUELA.—Writing from Puerto Cabello, Her Majesty's Vice-Consul reports to the Foreign Office that the railroad from the port of Lucacas to the copper mines of Aroa, belonging to the British New Quebrada Company, has been pushed towards a conclusion with commendable enterprise and perseverance, notwithstanding the engineering, climatic, and legal difficulties in its progress. The engineering difficulties consist in the numerous bridges and culverts required to pass the various streams coming down from the mountains, and the extent of swampy lands through which it has necessarily to pass, and also, towards the conclusion, the curves and gradients rendered unavoidable by the mountainous character of the region. The climatic difficulties are those incidental to all tropical countries where stagnant waters abound; and the legal difficulties, which were at one time threatening to necessitate our Consular representative's taking a journey there to arrange matters, were raised by the local authorities. The misunderstandings which arose were, however, removed, and Mr. Conn does not

apprehend any further disturbance of the company's agents in the exercise of their just rights.

MINING AND STOCK EXCHANGE NEWS OF THE WEEK.

Messrs. F. W. MANSELL and Co. (Sworn Stock and Share Brokers), Pinner's Hall, Old Broad-street, write to us as follows:—

I.X.L. (Gold and Silver)—THE COMSTOCK MINES.—Probably there are few shareholders aware of the somewhat startling fact that one-half of the gold and silver raised from their mine may by inexperience and ignorance pass away as valueless smoke. Doubtless, in the minds of many it is absurd that gold and silver can be passed off as a vapour, but the fact that metals at high temperatures do vaporise is so clearly settled by experiment that to doubt is simply exhibiting a lack of knowledge on the subject. It has been conclusively shown that gold melted at the temperature of an ordinary furnace suffers some loss, and the more volatile the metals with which it is associated the greater the percentage. Silver suffers more than gold, and sometimes to a very serious extent, especially when associated with lead, antimony, and arsenic. At one of the furnaces in Utah a few years since quite an excitement was brought about in consequence of so serious a loss that the employees were charged with embezzlement, but all, protesting against the charge, gave it as their opinion that it passed off as vapour; an investigation was instituted, which resulted in determining this to be the fact; this discovery was simply the result of careful assays as to the value of the ores before submitting them to the furnace, and seeing the result afterwards. All know that the roofs of reverberatory furnaces become coated with a smoke of gold, especially in the roasting of sulphurets. The amount of gold carried off is not known, many of our mining men accepting Shakespeare's motto—"He who knoweth not what is lost, loses nothing." Bricks of these furnaces to a given distance become saturated with this vaporised gold. In chloridising silver ores there is in part an arrest, in consequence of a change of condition, still a certain loss is inevitable, especially if antimony or arsenic be present, and what this loss is our miners have up the present time given but little attention to ascertaining. St. Clair Deville showed by his experiments that with the oxyhydrogen blast he could vaporise just as zinc or mercury is distilled. It was found also "that when gold was smelted in the focus of the great Italian burning glass it fumed away in vapour, and that a silver ball held in contact with the vapour was palpably gilt." It has also been determined that the purple of an inverted cupel, when used in an assay of gold is gold. If so much attaches itself in its ascent, how much must pass out of the chimney? All this gold and silver is simply a mist, which cannot be detected by washing, or by the eye, except with a glass of 100 diameters. The chlorodising of silver ores by careful manipulation is practically profitable and correct. Mining as an investing interest almost daily becomes of greater magnitude, therefore these questions are of special importance to investors, and such facts as these should be placed before them for their consideration and benefit.

EXCHEQUER (Gold and Silver).—Shareholders are fully justified in looking for grand results from the working of the O'Hara Champion Chloridising Furnace, its success being complete in the treatment of the Peavine ores, which are the most complicated chemical compounds to be found in Nature's laboratory. All the ores in Peavine are of a most rebellious nature, and hitherto have been found very difficult to work, but the O'Hara furnace has been found to work the ore up to 90 per cent. It consists from 30 to 90 per cent. metal, with hardly any gangues, such as quartz or spar, but, in fact, is made up of antimony, lead, tin, zinc, cobalt, nickle, iron, and copper, with silver, and a very little gold, and a large percentage of sulphur and arsenic. It yields from $20 up to $300 per ton. The chemical analysis proves it to be argentiferous silver fahl ore, argentiferous grey copper ore, miargyrite, stromeyrite zinc-blende, iron pyrites, sulphide of antimony, and galena, with sulphurets of silver, and silver held in all the other compounds. Argentiferous fahl ore is a chemical compound—copper, antimony, arsenic, sulphur, lead, iron, zinc, silver, and sometimes gold and quicksilver. Miargyrite is sulphuret of silver and antimony. Stromeyerite is a sulphuret of silver and copper. Zinc-blende is a sulphuret of zinc and silver. We give these dry, and to some it may be uninteresting, details to show the Exchequer shareholders the complex and difficult character of ore now being most successfully treated by the O'Hara furnace, which we think Mr. Chalmers has wisely determined to erect for the treatment of the Exchequer ore. This furnace is guaranteed to chloridise from 85 to 95 per cent. of any gold or silver ores that are not more profitable for smelting. It will also desulphurise ores, and put them in proper shape for working in cupola furnaces. The cost of roasting and cholorodising by this process is stated at $93½ per ton, and in a furnace of three times the capacity the cost is decreased 20 per cent.

WEST PATELEY BRIDGE (Lead).—With considerable confidence and satisfaction do we direct attention to the array of facts submitted to the shareholders at the statutory meeting, as reported in the *Mining Journal* last week. Numerous proved rich veins, with important intersections that can be speedily and inexpensively developed, are among the leading features possessed by this valuable group of mines, while their natural physical advantages cannot possibly be exceeded. Many are the reasons why judiciously selected lead mines as stable and remunerative investments are incomparably superior to other mines, when superadded to this consideration a lead-producing property is being skilfully and honestly managed the task would be by no means an easy one to find a more desirable home investment than West Pateley Bridge Lead Mines. In more than one special feature do these mines surpass even the adjoining Pateley Bridge Mines—there is the fact that thousands of fathoms of valuable ore ground are standing high and dry, waiting only the application of skilled labour to return lead just in proportion to the scale upon which the operations may be conducted. There is the further fact, as the consequence of the preceding, that while these several bodies of mineral wealth can be readily opened out and made available for the purposes of dividend, they will be rendered available by an outlay considerably less (some say as much as 50 per cent.) than in any mine in this or, probably, any other district. There is, then, this fact—and a most important one it is—that the rich veins which in the Pateley Bridge Mines have from surface down to the water level yielded lead to the value of something like 1,000,000*l.*, are positively standing whole, and immediately available to be cheaply wrought in West Pateley Bridge Lead Mines. But there are also other reputably rich veins, with a distinctive character and almost a history attaching to each. The Craven Cross, for instance, has quite a local fame, as wherever cut it has been wonderfully rich. In about three weeks this valuable lode will be reached, and its intersection is awaited with confident interest by the old miners, whose bygone experience of the Craven Cross vein seems to leave no doubt that grand results will be realised. Already the Golden Fleece vein is being worked at a profit of nearly 50 per cent.; another point of operation is on the celebrated Rake vein, now highly productive in Pateley Bridge. So valuable is this vein opening out in West Pateley that old miners are almost daily soliciting to be allowed to work it on low tribute, which means large profit to the shareholders; but the manager intends that the shareholders shall have the full advantage, the vein opening out much too valuable to let upon any extended contract. Enormously rich and largely productive must have been this Rake vein to the ancients, whose extensive surface excavations speak in the most unmistakeable way of the wealth yielded in former times. The deepest point explored, only a few feet from the surface, demonstrates clearly enough that it was not for want of riches operations were discontinued, but that water had been the cause, now permanently removed. These are some of the reasons which warrent West Pateley Bridge shares being regarded as a most desirable investment. During the week there has been a fair amount of business in the shares, and the class of buying points to much higher quotations.

STOCK EXCHANGE GENERAL MARKETS.—Business has been confined within the narrowest limits. Notwithstanding the official explanation of the assassination of ministers at Constantinople as the result of personal revenge, the possibility that untoward difficulty political consequences may follow causes some anxiety. The tendency has been towards depression, and were it not for the overselling that has lately taken place, and the low level to which all doubtful securities have been forced down, there would, doubtless, have been a much more severe decline. The hope that springs eternally in the operator's breast has not failed, however, to exert its influence. In the absence of business, and with a surfeit of capital, for which there is no employment, money remains easy; the protracted depression is accompanied by a development of caution in the conduct of business that materially contributes to restrict operations. This state of things must inevitably tell severely upon the profits of the large banking establishments which are accustomed to allow discount on deposits, and the dividends for the half-year now drawing to a close must be affected thereby, although some of the smaller banks may be able to sustain the same rate as was paid in the corresponding period of last year. Towards the close of the week there seemed to be an entire cessation in the flow of rumours regarding the political prospects of the Continent, and undisturbed by alternate war alarms and decided assurances of peace, business is very quiet. The paucity of business deepens the tranquility, and as the attendance of dealers is limited, and there is little disposition to enter into speculative business, the normal condition of the Stock Exchange at present is one of dulness.

RAILWAYS.—This department has partaken of the general depression. The attack of Mr. Bass, M.P., on the Great Eastern management has been one of the leading features; the statements are that a large amount of capital has been expended in a direction calculated to improve the traffic; that the gross revenue has been largely increased; that the working expenses have been increased in a still greater ratio, the general result being an absolute decrease in the balance available for dividend on the ordinary stock. The increase in working expenses is stated to be at a rate without precedence in the history of railway management. It is obvious that unless the working expenses are to be reduced the Great Eastern Railway Company will never get out of its difficulties. The Great Eastern working charges are considerably in excess of those of the Great Western, which has the same revenue per mile of railway, has less receipts per train mile, a larger proportion of goods traffic, and runs its trains at higher speeds. The weekly traffic returns mostly showed heavy decreases, but as this was expected, and its effects had been discounted, they did not prevent a partial though unsustained rally.

FOREIGN BONDS.—The Spanish Minister of Finance has intimated in the Cortes the acceptance by the Government of the proposals of the English bondholders' committee approved at the recent meeting. Peruvians have been weaker, as it does not seem likely that the new contract will be allowed to be put in force without a struggle for the maintenance of the rights of the bondholders, which they are so coolly asked to allow to be forfeited. Egyptians have been purchased by Parisian financiers, strenuous efforts being made to support the quotation, and the supply of stock on this side seems awkwardly ample. The decline in Egyptians which took place towards the close is assigned to the alleged break up of the French Syndicate, which have ceased to buy in the London market, by awakening, it may be, to a consciousness of the worth or worthlessness of its recent purchases. With few exceptions speculative stocks have been in decided disfavour, and only in such securities as are dealt in for investment has there been any special favourable movement.

MISCELLANEOUS.—Anglo-American and Direct United States have advanced upon freely circulated rumours of amalgamation or joint working arrangement.

Meetings of Public Companies.

ST. JOHN DEL REY MINING COMPANY.

The annual meeting of shareholders will be held on Wednesday, when a very interesting report by the directors will be presented, from which we give the following extracts:—

Throughout the year the work of extracting the mineral from the mine has been actively and successfully prosecuted, uninterrupted by any casualty of a serious character, though not exempt from minor casualties, causing temporary inconvenience. The results, as will be seen hereafter, have been highly satisfactory. The produce of gold at Morro Velho from April 10, 1875, to April 8, 1876, both days inclusive, was 616,519·2 oits.=71,074·527 ozs. troy. The produce for the corresponding period of last year was 361,400·8 oits., or 41,663·576 ozs. troy. For 1866-7, the most successful of any previous year, the produce was 622,129 oits., or 71,721·357 ozs. troy. The net profit on the working of the mine for the year has been 163,567*l.* 6s. 6d. The interest that has accrued on funds in hand, and the amount received for transfer and other fees, have been 1605*l.* 12s. 9d. The amount of net profit brought from last year has been 3699*l.* 6s. 9d.; available profit, 168,872*l.* 6s. Out of which there has been paid dividend at Christmas, 25 per cent. for the half-year, and 11,325*l.* carried to the reserve fund—74,575*l.* The general expenses during the year, 2495*l.* 10s.; due for income tax this and last years, 1240*l.*; testimonials voted at last meeting, and directors' percentage on profits, 2984*l.*: total, 81,274*l.* 10s. Leaving an available profit on May 31 of 87,597*l.* 16s. Out of which the directors have now the satisfaction of recommending a dividend of 25 per cent. on the capital of the company, free of income tax, being at the rate of 50 per cent. per annum, which, with the usual 10 per cent. to the reserve fund, will absorb 69,575*l.*, and leave to be carried forward 18,014*l.* 13s.

The quantity of mineral raised from the mine, and the quantity of ore stamped during the last two years, and the two years preceding the fire, is shown in the following table:—

	1875 6.	1874-5.	1867.	1866.
	April 1 to March 31.	April 1 to March 31.	Jan. 1 to Nov. 21.	Jan. 1 to Dec. 31.
Mineral raised .....Tons	65,193	40,228	98,905	107,787
Ore stamped	64,061	40,646	78,886	60,695

These figures show, as might be expected, a very satisfactory increase in the output during the year now under consideration, as compared with the preceding year, during the early part of which the mine was only very partially opened out. They also show that whereas since the new mine has been opened the whole of the mineral quarried has been ore of good quality (in the current year 235 tons of killas—unproductive slate rock—only were rejected, the further difference between the quantity raised and stamped was stock at surface unstamped and lodestone used for grinders in the arrastras), whereas previously to the fire a very large proportion of the mineral quarried was worthless.

In their last annual report the directors remarked that the loss of the year was "the smallest loss of gold per ton ever sustained by the company." They were not, however, at the time confident that the figures correctly represented the actual loss of gold per ton, for past experience has shown that the loss per ton is to some extent in proportion to the gold contents of the mineral operated on. For instance, in 1867, before the fire, when the average gold contents of the mineral were 10·125 oits., or 1·167 ozs. troy, the loss (after careful adjustment of the mode of measuring or computing the weight of the mineral) was reported as 2·314 oits., or ·266 ozs. troy per ton, by assay of head sand (mineral as received from the mine after pulverisation), and 3·463 oits., or ·399 ozs. troy per ton by assay of residuary sand; immediately after the fire, however, the gold contents of the mineral treated fell to an average for the year 1868 of 2·642 oits. per ton, and the loss was reported as 1·103 oits., or ·130 oz., troy per ton by assay of the head sand, and 1·140 oits., or ·131 oz. troy, by assay of the residuary sand, and it continued to be reported at about that rate during the whole of the time that low-class ore was being operated on. A mean loss, therefore, of ·969 oits., or ·111 oz. troy per ton, when the average gold contents of the head sand, as sampled and assayed, was 9·499 oits., or 1·095 oz., troy per ton, seemed inconsistent with past experience, and pointed either to vastly improved treatment or some defect in making the return. The board accordingly directed that duplicates of the samples assayed at Morro Velho be sent to this country for assay. The samples for six months of the current year have now been received and assayed, and the assays in London show a loss of about twice that returned as the loss at Morro Velho.

On consulting with a firm of high repute in London as assayists, it was found that in one or two points the mode of making the assays hitherto at Morro Velho was defective. Instructions were, therefore, obtained from them and forwarded to the mines. The loss ascertained by assays made under these instructions for March and April is more in accordance with the results obtained in England. Under these circumstances, therefore, the directors have arrived at the opinion that the loss for the year now under consideration cannot be less than from 2·5 or 3 oits., or from ·288 to ·342 oz. troy per ton. They are taking, and will continue to take, steps which they hope may lead to a more perfect knowledge of the actual loss the company is sustaining, and to reduce that loss to a minimum.

A very great economy of labour has been effected in the mining works. The following table shows the quantity of mineral stamped, the produce obtained, in sterling, and the cost and profit for the last two years, and for the two years preceding the fire:—

Year ending February or March.	Tons stamped.	Produce. £.	Cost. £.	Profit. £.
1876	64,061	247,829	84,253	163,67
1875	40,646	144,076	60,834	83,241
1867	61,212	243,923	134,516	109,407
1866	59,741	204,717	124,78	80,438

From the figures given in the report some interesting and satisfactory facts are apparent on comparing the results of the past year and those of 1867 and 1866—1. The produce obtained in the year ending February, 1867, was 5610 oits., or 646¾ ozs. Troy, more than in the year ending March last. The proceeds in sterling are, nevertheless, 3287*l.* more in 1876 for the smaller quantity than in 1867 for the larger. This arises from an improvement in the ley or standard of the metal in the present workings, as compared with the old mine.—2. The quantity of ore stamped and the proceeds thereof have been larger during the past year than in 1867, yet the force employed to produce this result numbered 1294 in the year just past, and 2512 in 1867. The causes of these improved results are various. The existing excavation is small in comparison with the former, and requires comparatively little labour to keep its timber and pumpwork in a state of efficiency. The arrangements for hauling and conveying the ore to the floors are simple, and machinery has been substituted for hand labour in the latter. Only good ore has been quarried, whereas in 1867 some 45,000 tons of inferior or worthless mineral had to be quarried and brought to the surface, and by substituting dynamite for gunpowder of some 50,000*l.*, and an increased profit of about the same amount.

The superintendent, Mr. J. N. Gordon, left England to resume his duties on April 10, and arrived at Morro Velho on May 15. His report on his return, after an absence of twelve months, is also annexed hereto. The directors much regret to have to report the loss of the company's engineer, Mr. James Muter Anderson Gordon, who was accidentally killed while in the execution of his duty in June last. Mr. Gordon was so valued an officer that they have caused a tomb and tablet to be erected to his memory. The following is the financial position of the company:—

In England—			
Cash at Messrs. Williams, Deacon, and Co...	£ 1,329	9 3	
Ditto, on deposit at interest with ditto	11,500	0 0	
Ditto, ditto, with United Discount Corporation (Limited) against securities lodged with the company	68,000	0 0	= £80,829 9 3
To pay—			
Drafts running due, June, 7000*l.*; July, 6000*l.*; August, 7030*l.* = ...	20,000	0 0	
Dividend to be proposed	63,250	0 0	
Ten per cent. thereon	6,325	0 0	= 89,575 0 0
A further remittance is due in July.			
Investments, on account of profits realised—			
5500*l.* Great Western Railway 4 and 4½ per cent. debenture stock, cost 6143*l.* 16s. 9d.; 4780*l.* North British 4 per cent. debenture stock, cost 4851*l.* 19s. = ...			11,166 15 9
On account of capital—			
11,700*l.* South Eastern Railway 5 per cent. debenture stock			
The reserved fund at present consists of—			14,007 5 0
800*l.* South Eastern 5 per cent. deb. stock, cost 1004*l.* 2s. 6d.; 3555*l.* Great Eastern ditto, 4237*l.* 3s. 9d.; 4450*l.* London and Brighton 4½ per cent. ditto, 5058*l.* 15s. 6d.; 5950*l.* Caledonian 4 per cent. ditto, 6106*l.* 19s. 6d.; 5000*l.* North Staffordshire 4½ per cent. ditto, 5313*l.* 19s. = ...			
The reserved fund on May 31, 1875, was	£ 4,912	4 4	21,721 0 3
Added June, 1875	5,069	0 0	
Ditto, December, 1875	11,325	0 0	
Interest during the year	406	19 1	
Over invested	16	16 10	
Amount of investments			21,721 0 3
Reserved fund interest account—			
One year's interest on 2980*l.* Great Eastern debenture bonds, 147*l.* 15s. 2d.; one year's interest on 800*l.* South Eastern ditto, 39*l.* 13s. 4d.; half-year's interest on 4560*l.* London and Brighton ditto, 101*l.* 10s. 5d.; half year's interest on 5950*l.* Caledonian Railway ditto, 118*l.* 0s. 2d. = ...			406 19 1
In Brazil—			
Cash at Morro Velho	£ 2,134	7 8	
P. S. Nicolson and Co., Rio de Janeiro, bills on London	8,000	0 0	
Bills receivable, Rio de Janeiro	2,347	6 8 =	12,481 14 4
To pay—			
P. S. Nicolson and Co., Rio de Janeiro	3,342	8 8	
Other liabilities in Brazil	4,975	6 11 =	8,317 15 7

KINGSTON CONSOLS SILVER-LEAD MINING COMPANY.

The annual meeting of shareholders will be held on Tuesday, when the following report by the directors will be presented:—

The directors have pleasure of submitting the balance-sheet of the company as at March 31 duly audited. A report by the consulting engineer, Mr. Thomas Sopwith, jun., is also submitted to the meeting, from which it will be seen that a very large amount of work has been accomplished at the mine during the last 12 months, and that a comparatively trifling addition to the machinery, and the sinking of a small shaft (which latter is estimated to cost from 70*l.* to 80*l.*), should enable the company in the course of the next six months to raise and dress ore in dividend-paying quantities, which will go on increasing as the mine is further developed. The fact of the ore improving in richness as greater depth is attained gives the best indication of a lasting mine, and as our ore realised about the highest price in the market the success of the mine seems secured.

It will be noticed that only a small sum (176*l.* 15s.) is entered in the accounts as received from ore sales. At the close of the accounts on March 31 last a considerable quantity of ore had been raised and was above ground, in addition to what was sold, for the estimated value of which the directors might have taken credit, but they have deemed it best only to take credit for actual sales in the year, and leave altogether out of the accounts estimated profits. The quantity since sold, which has realised about 725*l.*, will go to the credit of next year's account.

The directors had at first considerably anxiety in carrying on the works with a somewhat limited amount of funds, but as the mine opened out, and the dressing machinery approached completion, the confidence in the extraordinary value of the mine of those experienced practical miners who are large shareholders greatly increased, and one or two of them applied for the whole of the unallotted portion of the first issue of 10,000 preference shares. As they were desirous of obtaining a larger number of shares than were available, the directors thought it a fitting opportunity for issuing the 5000 preference shares which were held in reserve. These were offered, in the first instance, to the shareholders, and at March 31 last 1510 had been allotted, but since then the directors and their friends have taken a large number, and there only remains at the disposal of the board 1578, which the directors can without any difficulty get taken up. The directors cannot conclude this report without assuring their co-shareholders that they feel firmly convinced they are in possession of a most valuable mine, which will, within a very short period, pay large dividends, and they have proved the sincerity of their conviction by subscribing for the capital to a much larger extent than any of the other shareholders. A vacancy having occurred at the board by the death of Mr. Humphrey Davy, the directors have filled it up in accordance with the Articles of Association by the nomination of Dr. S. S. Roden, one of the largest shareholders. The auditor, Mr. H. W. S. Whiffin, retires, but being eligible offers himself for re-election.

ROOKHOPE LEAD MINING COMPANY.

The statutory meeting of shareholders was held at the company's offices, Austinfriars, on Wednesday,

Mr. E. W. WINGROVE in the chair.

The SECRETARY read the notice convening the meeting.

The CHAIRMAN said that this being the statutory meeting they had no report to present, and there had been no marked change since the transfer of the property to the present company. The whole of the 5000 shares to be issued had been subscribed for, and the 5000 bonus shares duly allotted. Of the 5000 shares appropriated to the shareholders in the old company only 83 remained to be applied for. They had sold 70 tons of ore since the company commenced. He visited the mines at the beginning of last month, and was pleased with the appearance. He was a little disappointed with the progress made in the cutting of the cistern at the 42, especially as it was now found to be 5 or 6 fms. too shallow. The 42 had been found a little more difficult to clear than had been anticipated. They were now endeavouring to raise as much ore as they could, and hoped soon to put themselves in a dividend-paying position. It was stated that at this meeting two additional directors might be elected by the shareholders. By the Articles of Association the power of election was with the directors, but they would defer to any expressed wish of the shareholders on this subject. Three shareholders duly qualified had offered themselves—Mr. S. W. Daukes, of London, Mr. Edwards, ex-Mayor of Wolverhampton, and Mr. Greensill, of Wolverhampton. His own views were against a large number of directors, not only because of the expense, but because a large board does not work together any better than a small one. There were at present three directors, and their articles fixed the minimum at three and the maximum at five, so that there were two vacancies that could be filled up.

A SHAREHOLDER suggested that the matter should be left in the hands of the directors.

Mr. GREENSILL objected. He would suggest that Mr. Edwards be elected, as the Wolverhampton shareholders did not feel satisfied unless they were represented. He was also dissatisfied with the recent reports as to the surface works, after the large expenditure incurred by the late company.

Mr. P. WATSON explained that the old company was in such a position that they could not put things in repair which should have been attended to, but now they had funds all that was necessary would be done. They had paid Mr. Hill, the liquidator, 2000*l.*, as agreed.

The CHAIRMAN said the last report from the mine was that all was going on satisfactorily. The necessary repairs would only amount to about 150*l.*

Some discussion ensued as to the filling up of the two vacancies at the board, and the feeling of the meeting being in favour of Mr. Greensill's suggestion, and of adding Mr. Daukes to the board.

The CHAIRMAN said that they would appoint the two additional directors at the next board meeting.

It was stated that the balance at bank at the end of May was 2100*l.*, against 470*l.* liabilities, and that the total available assets was about 5000*l.*, after paying off the old company. The meeting then separated.

GUNNISLAKE (Clitters).—At a meeting of adventurers, held on Wednesday, at the mine (Mr. John C. Isaac in the chair), the accounts for four months ending April 29 were presented, showing a total cost of 255*l.* 6s. 11d., and a credit of 323*l.* 15s. 2d., leaving a profit of 67*l.* 8s. 3d., the balance in hand on last account being 146*l.* 17s. 9d., together an asset of 213*l.* 6s.; from this a dividend of 2s. per share was declared on 9830 shares, amounting to 98*l.*, leaving a balance in hand of 115*l.* 6s. The report of the agents was read, and was considered favourable as to future profits. The engine shaft is being sunk below the 200 fm. level.

[For remainder of Meetings see to-day's Supplement.]

Registration of New Companies.

The following joint-stock companies have been duly registered:—

CHADDERTON IRONWORKS (Limited).—Capital 50,000*l.*, in 100*l.* shares. To acquire various letters patent granted to Mr. Isaac S. McDougall, and also to take over the business of engineers, millwrights, and boiler makers, carried on by Messrs. Tetlow and Sons, at Hollinwood, near Manchester. The subscribers (who take one share each) are—Alexander McDougall, jun., 334, Oxford-street, Manchester, manufacturing chemist; Isaac S. McDougall, Tonge, Lancaster, manufacturing chemist; Arthur McDougall, Chadderton, manufacturing chemist; James Tetlow, Hollinwood, Manchester, engineer; Ernest Tetlow, Hollinwood, Manchester, engineer; J. T. T. M'Dougall, West Ham, Essex, manufacturing chemist; John McDougall, 14, Groom's Hill Greenwich, manufacturing chemist.

PETROLEUM COMPANY OF ITALY (Limited).—Capital 100,000*l.* in 4*l.* shares. To acquire a concession, granted by the King of Italy, for the exclusive right of extracting petroleum from lands within the commune of Medesant, province of Parma. The subscribers (who take one share one share each) are—Augustus H. Wilton, 21, Melville-terrace, Bow, merchant; Frederick W. Gray, Commercial Sale Rooms, Mincing lane, colonial broker; John Hunter Stephenson, 3, Newman's court, Cornhill, merchant; S. F. Griffin, C.E., 46, Queen Victoria-street; Arthur Perry, Commercial Sale Rooms, Mincing Lane, broker; George Randall, 206, Clapham-rood; Walter Richard Jackson, 384, Brixton-road. The directors are Sir Henry Goold, Bart., Major the Hon. O. G. Lambart, the Right Hon. Lord Francis Godolphin Osborne, Septimus Short, Esq., and Sir Howard Elphinstone, Bart. The remuneration is 1500*l.* per annum. The consideration for the purchase of the property is 70,000*l.* in fully paid-up shares.

HEXHAMSHIRE MINING COMPANY (Limited).—Capital 6000*l.*, in 1*l.* shares. To acquire property at Rowley Head, Hexhamshire, Northumberland. The subscribers are—Joseph Catherall, Market-place, Hexham, newspaper proprietor; M. Brown, Fore-street, Hexham, inn keeper, 10; John White, Hexham, 10; J. Bilson, Hexham, grocer, 10; Thomas Pearson, jun., Hexham, postmaster, 10; J. M. Johnson, Hexham, mining engineer. This company is registered without articles.

NEW BRIGHTON PALACE (Limited).—Capital 100,000*l.*, in 2*l.* shares. To acquire land at New Brighton, Cheshire, for the purpose of erecting a place of entertainment. It is intended to acquire licensing privileges, after the manner of the Crystal Palace and Alexander Palace Companies. The subscribers (who take five shares each) are—C. F. Baillie, 170 and 171, Gresham House; George Gray, 28, Percy-street, W.C.; George Stevens, 52, Milner-road, Dalston; J. G. Gray, 61, Camden-square; E. Thurstons, 61, Camden-square; J. Black, 3, Euston-square; E. C. Nicholls, 17, William-street, Dalston.

BOLTON COTTON TRADE MUTUAL FIRE INSURANCE COMPANY (Limited).—Capital 500,000*l.*, in 50*l.* shares. To carry on the general business of a fire insurance company. The subscribers (who take 50 shares each) are—Joseph Musgrave, Bolton; John Knowles, Bolton; J. Butler, Bolton; W. Ainsworth, Great Lever, Lancashire; W. W. Cannon, Bolton; P. Crook Marsden, Bolton; J. P. Haslam, Heaton, near Bolton.

SOWERBY BRIDGE, WILLOW HALL, AND WEST RIDING LAND AND BUILDING COMPANY (Limited).—Capital 25,000*l.*, in 5*l.* shares. To carry on business as a building company in Yorkshire. The subscribers are—Hall Stansfield, Parkhouse, Halford, 100; J. Brice, Walton Willow Royd, Sowerby Bridge, 90; J. William Helm, Oakleigh, Sowerby Bridge, 35; W. Linsey, Sowerby Bridge, 20; Major Foulds, Walton, Sowerby Bridge, 20; W. Fox, Sowerby Bridge, 30; W. Carter, Sowerby Bridge, 20.

EMPRESS NEW SALT COMPANY, DROITWICH (Limited).—Capital 10,000*l.*, in 2*l.* shares. To acquire a brine spring, lands, &c., at Droitwich, the property of Mr. Tomas Cansier.

HALIFAX.—June 22: The following quotations are from Mr. J. H. Thackrah's list:—Hullifax and Huddersfield Union Bank, 20¼; Halifax Joint-Stock Bank, 20½; Halifax Commercial Bank, 23½; London and Yorkshire Bank, 27*s.*; John Crossley's, 12¼; Whitworth and Co., 8; Eiland Gas, 20; Rastrick Gas, 18½; Bradford Brick and Tile, A, 21; ditto, B, 7; Charlestown Brick and Tile, 10; Rippondon Commercial, 11; Hebden Bridge Cotton, 10; Yorkshire Boiler Insurance Company, 22*s.* 6*d.*; Norton Brothers, 8.

OOLA HILLS SILVER LEAD MINING COMPANY (Limited).—Capital 25,000*l.*, in 5*l.* shares. To adopt an agreement between William Sunderland, of Waterloo street, Birmingham, and James Craig, of Hardsworth, whereby for the sum of 28,000*l.*, of which 4000*l.* is payable in cash. The company acquires the estate, right, and title of certain mining property at Oola, Limerick, belonging to the said William Sunderland. The subscribers (who take one share each) are—George Beech, Temple-row, Birmingham; W. J. Hall, 69, Long-street, Sharpbrook, Birmingham, accountant; Alfred Pound, 143, Park road, Aston, Birmingham; H. Sunderland, Bull-street, Birmingham, draper; J. A. Richards, Handsworth, draper; E. Sunderland, Handsworth, colliery proprietor; Arthur Hiorns, Woodville-place, Birmingham, clerk. The company is registered without articles. The offices of the company will be at 2, Waterloo street, Birmingham.

EAST HOLYWELL COAL COMPANY (Limited).—Capital 90,000*l.*, in 150*l.* shares. To take a transfer of the East Holywell Colliery, in Northumberland, from the East Holywell Coal Company, together with the plant, &c. The subscribers are—Hugh Taylor, Chipchase Castle, Northumberland, esquire, 165; Thomas Taylor, Chipchase Castle, esquire, 50; John Taylor, Earsden, Northumberland, mining engineer, 42; Hugh Taylor, Hunshaugh, Northumberland, clerk in holy orders, 13; S. E. Taylor, Hunshaugh, spinster, 13; C. H. Taylor, Cornhill, Northumberland, coalowner, 19; G. D. Atkinson Clark, Belford House, Northumberland, coalowner, 150. The directors are—Messrs. Hugh Taylor, John Taylor, G. D. A. Clark, R. O. Lamb, of Gibside, Durham, and Thomas Taylor, the qualification being the holding of 10 shares.

ENGLISH CHEMICAL FACTORY COMPANY (Limited).—Capital 25,000*l.*, in 20*l.* shares. To carry on business as manufacturers of chemicals and of neatsfoot oil, &c., and for this purpose to acquire land at Ensanada, Buenos Ayres. The subscribers (who take one share each) are—A. Forrest, Elderslie-terrace, Beswick; S. Okree, Grange-lane, Bowden; W. Heywood, 8, Brown street, Middleton; Thos. Vickers, Chesham Hill; Carl Schloesser, The Grove, Fallowfield; Thos. Forrest, Buenos Ayres; W. Cassidy, Beswick.

NIGER MERCHANTS (Limited).—Capital 20,000*l.*, in 25*l.* shares. For the purpose of trading with the West Coast of Africa. The subscribers are—John Griffin, 4, Pitville House, Lea Bridge-road, 40; F. Crowe, Westbourne Park-road, W., 1; G. D. Cruse, 10, King's Arms yard, 1; Stanley Chapman, Wool Exchange, Coleman street, 1; R. Capper, Kensington Gardens; J. Brozley, 4, Cullum-street, E.C.; C. S. Culley, 27, Pownall road, Dalston.

ECHOES FROM THE MINING MARKET.

Business throughout the various departments of the mining market continues on a moderate scale, and fluctuations have again been of little importance in character. Tin remains dull after the late fall, but some of the leading shares have been in good demand, Carn Brea and Tincroft having advanced in price. Lead shares still continue to be the best supported securities, but the business doing in them is much restricted. Foreign shares, with the exception of those of the hydraulic class, which have been drooping of late, are pretty firm; colliery and iron shares are very dull, but copper rather steadier. Of the latter class, West Seton have advanced 5*l.*

Generally speaking, all the metal markets are in a very anomalous condition, and must remain so until trade revives throughout the country.

A feature of the week has been the fall in Pitvallimmon shares, in consequence of the issue of a discouraging circular by the management. The document—which was certainly very unexpected, the last annual balance sheet having shown a steady increase in profits—states in effect that the company is in want of funds; and notice is given that a resolution to wind up will be proposed at a special general meeting to be held on the 30th inst. Reconstruction will be proposed. It would be premature to give an opinion as to the causes that have led to this sudden action on the part of the management, but we think that the shareholders should have been sooner taken into the confidence of the directors. As it is the circular has caused great surprise and disappointment. The shares are quoted 1*s.* to 6*s.* The principal business in other lead shares has been done in East Van, Roman Gravels, Tankerville, Pateley Bridge, Van, West Chiverton, Glenroy, Pennerley, and West Tankerville, but there is no change of importance to notice in the price of any of them.

Penstruthal shares have been in extensive demand, and the price has risen. Prince of Wales have also been in request, the quotation at one time being 9*s.* to 11*s.*, but the shares close 7*s.* to 8*s.*, with a firm market. A day or two ago they could have been picked up by hundreds at 2*s.* or 2*s.* 6*d.*, another example of the good profits to be made by buying low-priced shares of sound, but neglected, mines. Aberdaunant and Llanrwst have met with a little enquiry, the former at ¾ to ⅞, and the latter at 35*s.* to 40*s.*

In the colliery share market the dealings have been confined to Bilson and Crump, Chapel House, Thorp's Gawber, New Shariston, and Alltami; the latter maintain their price in a remarkable manner, considering how colliery property has declined in value lately, but the majority of the others are weaker. Chapel House shares have again been offered, and close 2½ to 3.

From Cornwall the news is unusually plentiful, and so far as mere workings are concerned encouraging. There have been one or two good improvements in mines, notably in East Lovell and Wheal Peevor, but the low price of tin prevents shares from rising, as they would were the standards 10*l.* higher. Grenville shares are quoted 20*s.* to 25*s.*, with the 5*s.* call paid. At North Treskerby the lode in the stopes in the bottom of the 30 is worth 29*l.* per fathom for tin. A good improvement has taken place at East Lovell in the 100. The lode is looking much better. At Wheal Crebor two stopes in the back of the 48 cast are worth 30*l.* and 25*l.* per fathom respectively. At Levant Mine a submarine shaft has been sunk for the underground engine to work in. At the bottom of this shaft, in the 145, driving west, a new tin lode has been cut, which is at present worth 35*l.* to 40*l.* per fathom respectively. Some good discoveries have also been made in the 230 and 240 fm. levels. Encouraging accounts come from South Roskear. There has been an excellent improvement in the bottom of Dunkin's shaft, where the lode at present is 5 ft. wide, with a fine course of tin worth 60*l.* per fathom. At Wheal Peevor matters are also looking much better. The lode at the bottom of the shaft has been cut into, and at the point of intersection is 10 ft. wide. For the length of the shaft its value is put at 1·0*l.* per fathom. There has been a very appreciable diminution in the loss on the four months' working as compared with the four preceding months.

Rosewall Hill is not doing much. The last pay was a very slight one, and one pare of men, four in number, had but 4*s.* 7*d.* between them to represent their month's work. We trust they will have found a better "pitch" by next pay. Unity Wood and Killifreth are both opening out well, and it is said will be able to increase their returns. West Poldice is also spoken of very favourably. The produce which is sold in the stone is stated to be first rate in character. At West Seton the returns of copper are expected to increase; the mine is looking well. North Levant has been falling off, and the monthly returns have decreased in consequence. Parties connected with this mine have lately purchased the St. Just Amalgamated property. Accounts speak rather gloomily of the Helston district. The most promising appear to be Medlyn Moor and Balmynheer. The sinking of the engine-shaft below the 100 fm. level is to be resumed at Penhale Wheal Vor. Wheal Uny is said to be getting into a much better position. Dolcoath pays over 2500*l.* per month to the men, women, girls, and boys, employed in the mine. The merchants' bills are upwards of 1000*l.* per month, so this one mine even in these hard times of depression is the means of distributing over 42,000*l.* per annum, of which sum 30,000*l.* represents wages. This must be a great boon for the Camborne people, and those districts are lucky that have such large undertakings at work to help them through the present mining crisis.

A good improvement has taken place at New Rosewarne in the 67 end, where the lode is 3 ft. wide, and worth 10*l.* per fathom for rich yellow copper ore. At the forthcoming meeting of Marke Valley a dividend is expected. During the past week there has been a good improvement in one of the lodes. We hear the meeting will most likely be held at Liskeard instead of Salisbury. West Chiverton continues to look well in the bottom of the mine. Last week Old Treburgett sold 33 tons of silver-lead ore for about 870*l.* (26*l.* 5*s.* 6*d.* per ton). Lode in winze between the 70 and 80 fm. levels is worth 55*l.* per fathom. The 80 end south is worth 13*l.* per fathom. Wheal Jane meeting will be held on the 29th inst., but no call is expected. A winding-engine has been purchased for Carn Brea Mine. It is a second-hand one, and was made at the Perran Foundry.

In the foreign share market a good demand has existed for Santa Barbara—an undertaking we adverted to at some length a week or two since. The profit for April is over 600*l.*, the produce of gold having been 1514*l.*, and the cost 909*l.*; the shares have further advanced. Sweetland Creek are now at the very low price of 10*s.* to 12*s.* 6*d.*; the last advices show a loss of $1000 on the clean up. Birdseye and Cedar Creek have also declined. Eberhardt and Flagstaff shares have fluctuated, but close about the same as last week; the former at 8¾ to 9, and the latter at 1½ to 2; Frontino, 1⅞ to 2⅛; Emma, ¾ to ⅞; Richmond Consolidated, 8¼ to 8¾. In low-priced shares business has been done in Pestarena at 4*s.* to 6*s.*, Yorke Peninsula at ⅜ to ½, Port Phillip at ¼ to ⅜, Last Chance at 11*s.* 3*d.*, Tecoma at 10*s.*, and in Chontales at 7*s.* to 9*s.* I.X.L. are 21*s.* to 23*s.*; Almada and Tirito, ⅜ to ½; Chicago, 5¼ to 6¼; Exchequer, 1¾ to 2.

JAMES H. CROFTS.

FOREIGN MINES.

ST. JOHN DEL REY.—Telegram from Morro Velho, dated Rio de Janeiro, June 19: Produce eight days, first division of June, 12,250 oits.=1747*l.*; yield 9·6 oits. per ton.

— Telegram, June 22: Profit for the month of May, 9700*l.*

DON PEDRO.—Telegram from Rio, dated June 23: Remittance 3000 oits. Produce cleaned up to the 17th, 2250 oits. No box work available.

RICHMOND CONSOLIDATED.—Cablegram from the mine at Eureka, Nevada—Hall, London: Week's run, $45,000.

— R. Rickard, June 1: The shaft is down 45 ft. below the 800 level; the ground is a little harder than it was. The 800 drift is still in hard limestone, consequently slow progress is being made. There is no alteration in the 700 since my last. No. 1 stope, in back of the 600, is about the same. No. 2 stope, in back of the same level, is looking better; the ore body is widening as we rise on it. The contract in the caved ground in back of the 500 ft. level is turning out large quantities of good ore, and to all appearance we shall be able to extract large quantities of ore from this place. Lizette tunnel extension is in very favourable ground; half the end is in ledge matter; we have set a contract in this place for extending the level 50 ft. I had the ground surveyed to ascertain the relative position of the workings on the west side of the hill to the end of the Lizette tunnel. We shall have to extend the level 50 or 70 ft. more before rising to make a communication. The three furnaces are working very well, and smelting an average quantity of ore.

ALMADA AND TIRITO.—Telegram from Mr. Breach: Mina Grande 12 fm. level and Providencia 32 fm. level north improving; Dios Padre Mine unchanged.

SWEETLAND CREEK (Gold).—Telegram from superintendent, G. D. McLean: We have made another clean up. Gross returns, $15,750; loss, $1000.

BLUE TENT CONSOLIDATED.—Telegram from the agent, Prof. Price: We have cleaned up at the South Yuba claim after a run of 15 days. The gross returns are $2800; the running expenses are $1400. Ditch doing well, and plenty of water.

— T. Price, May 20: During the past week we have worked very successfully at all the claims. At South Yuba we put off a small blast on Monday with very good effect, and started another drift near the same point. It is an absolute necessity to put in a number of these small blasts, in order to open up the mine, and to enable us to operate advantageously with larger blasts. We are washing mostly on blue gravel now, having got rid of most of the top conglomerated cement. We are still at work on blue lead powder drift. At Enterprise we are making fair headway towards the bank, but have much pipe clay and debris, filled in during the last winter, to contend with; this is a serious drawback on us, but there is no way to avoid it but to wash it out of the way. We brought the water through to Blue Tent on Friday, only about 400 in. to start with, and will increase the quantity as the ditch will bear.

— T. Price, May 27: At Enterprise Mine we have worked very successfully, and are now washing pretty close up towards the bank. At Blue Lead we are still working on the powder drift, and have commenced laying the pipes to the bottom of the pit. A blast at South Yuba Mine was set off on Thursday, with 35 kegs of powder; the result was very satisfactory. The Blue Tent Canal is now running about 650 in. of water, and we hope to be able to increase the stream to 1000 in. by the latter part of next week.

MALPASO (Gold Washing).—Telegram from Mr. W. S. Welton, dated June 9: We have cleaned up after a run of 540 hours; the gross returns are 1450*l.*

CEDAR CREEK.—T. B. Ludlum, May 25: The Badger and Yankee have been washing as constantly as circumstances would permit. The Jehoshaphat continues washing when we have waste water. I do not anticipate much product, but we have run off a great deal of bottom gravel. The Central is still refitting, preparatory to washing through the Little Pine Top claim. The Pacific claim we cleaned up on Tuesday, realising about $4000. The Gold Run we cleaned up on Monday last, realising about $3500. What the expenses on these will be we have not yet ascertained.—Yankee Tunnel: Owing to the delay occasioned by opening the Badger pit, we have only been enabled thus far to work 9½ shifts at drilling, making in that time 26 ft. of tunnel.

— T. B. Ludlum, May 31: The Badger and Yankee have been washing as constantly as circumstances would permit. During the past week we were off entirely for one day and night, repairing the paving in the lower end of the tunnel, which had become so much worn that they would not stay in place. The Pacific, or Reservoir claim, finished re-fitting, and resumed washing this afternoon. I am in receipt of the Mint certificate, showing the product of last run to have been $4106·21. We have not yet made up the expenses, but will do so in due time. The Central has re-fitted, and is ready to run through the Pine Top cut. I will, probably, start it to washing to-morrow afternoon. The Jehoshaphat we cleaned up on Tuesday, the product being about $2000. I shall be able to report it in full in my next. I do not intend to wash in this claim any more this season. The Gold Run is re-fitted, and is washing again. The Yankee Tunnel is being driven day and night while the claims above are washing. We made 10 shifts last week, advancing 24 ft. The rock is exceedingly hard at present, but I think we shall have it softer within a short distance.—Baker Shaft: I intend to commence this work to-morrow, and drive it with all possible speed. It can be sunk much cheaper now than in wet, stormy weather.

BERDSEYE CREEK.—G. S. Powers, June 1, 1876: We exploded the blast (mentioned in my last as getting ready) in Neece and West, which appears to have done very fair execution, considering the uncommonly cemented condition of the gravel over this portion of the channel. The powder does not appear to pulverise the dirt as it should, but, on the contrary, seems to lift it out in chunks or blocks, which require, many of them, to be hand-blasted and worked up with gads and hammers at an extra expense of labour, as well as a very considerable loss in gold from the coarse and chunky state after going through the above processes of re-breaking. It may improve as we work back from the front, as the front of blasts usually contain the bulk of the unbroken cement. Size of the blast, main drift, 60 ft.; cross drifts, 40 × 60 ft.—100 ft.; amount of powder used, 400 kegs. I shall get through cleaning up the different claims all by the 9th inst., and cable results as heretofore.

GOLD RUN.—J. A. Stone, May 28: The last run was 23 days, of 24 hours each. Gross amount produced is 8375·70; expenses, including my salary, $2583 15: leaving a net profit of $1181·95, which, considering all things, I think very good. I do not look for so good a run this time, for I have turned back, and am cautiously washing toward and around the incline and shaft. The mine is in excellent shape now, and with careful management I think I can wash away the high bank which has been hanging over the incline without any serious damage. I think all danger will be past in this and the next run.

EXCHEQUER (Gold and Silver).—Mr. Chalmers, May 29: The engine-shaft is now down 361 ft. When at the 400 another contract should be set for 200 ft. more. Rock hard, and bad blasting. The north drift from the 200 is in 440 ft. Struck a large stream of water in the face, which shows some fine quartz, containing silver. The casing is also enlarging. A considerable amount of timbering has been done at the 300, as well as at the 200, getting ready for stoping. At the mill I am grading for the O'Hara furnace, and getting in a logging schute for saw logs. I have ordered a new engine for the mill. The present one I shall fit up as a hoisting-engine for the mine to go down 1000 ft.

SANTA BARBARA.—Mr. Hilcke, Pari, May 14: During April 1047 tons of minerals were stamped, yielding 3·403 oits. per ton, or a total of 3563 oits. of gold, which, valued at 8*s.* 6*d.* per oit., amounts to 1514*l.* 5*s.* 6*d* as the estimated value of the produce for the month. The mine working cost for the same period was, at Exchange, 25½*d.*, 909*l.* 11*s.* 3*d.*, thus leaving an estimated profit of 604*l.* 14*s.* 3*d.* for April. The cost for April was somewhat lower than usual, owing principally to a smaller amount of native pay, and lower rate of exchange than in March. The capital expenditure during the month for Senzala, and new No. 5 stamps, amounted to 66*l.* 5*s.* 2*d.*—Mine: The general aspect of the lode was much the same as in March. The shaft had been sunk 1 fm. 3 ft. during the month, and the lode was still from 8 ft. wide in the same. In the adit and No. 3 stope the lode was about 10 ft., and in No. 2 stope about 11 ft. wide. In No. 1 stope the lode was from 2 to 3 ft. wide. The quantity of stone raised during the month amounted to 1230 tons, of which 248 tons were rejected as refuse stone, and 992 tons, along with 55 tons over from the previous month, were treated at the stamps. Average quantity of stone raised per borer for the month, 25½ tons.

LANESTOSA.—June 15: Asuncion: In the 130 metre, level driving north, the ground is a little stiffer, but without any other change to notice. The same level south is in mixed dolomite and sandstone. No results have been obtained in the trial stopes in the 100 south as yet. The lode in the adit, driving south, is about 2 ft. wide, composed of flookan and porous ironstone calcite.—Glanrafon: Peace shaft is nearly deep enough to start the proposed levels, the lode being small and unpromising.—La Berta: The ground in Guillermo shaft sinking below the adit seems to be changing back into the silicious rock passed through above, which indicates that No. 4 lode is about to enter the shaft. Sinking continuous below.

LINARES.—June 14: Pozo Ancho: The 100, east of Warne's engine-shaft, is in a large and strong lode, yielding 1½ ton of lead ore per fathom. The same level west is improving: the lode yields ¾ ton per fathom. The 85, west of Crosby's, is in a small unproductive lode. In the 105, south of Peill's engine shaft, good dispatch is being made. The 90, east of this shaft, is holed to the same level west of San Francisco, the lode yielding 1½ ton per fathom. The 90 west produces ½ ton per fathom. The 65, west of Peill's shaft, is in hard poor ground. The lode in the 55, west of this shaft, has improved, and yields 1 ton per fathom. The 90, east of San Francisco shaft, is in a compact and regular lode, worth 1½ ton per fathom. The 75, east of this shaft, is not so productive as it was, yielding ½ ton per fathom. The 65, east of the same shaft, is in a small lode, consisting of quartz and stones of ore, worth 1 ton per fathom. The lode in No. 208 winze, below the 65, is getting very small, yielding ½ ton per fathom. Nos. 207 and 208 winzes, below the 75, are in productive ground, worth 1 ton per fathom each winze. No. 209 winze below the 85, west of Warne's engine-shaft and in advance of the 100, is in a lode yielding 1 ton per fathom.—Quinientos Mine: The 90 cross-cut, south of Taylor's engine-shaft, is in hard granite. The 80, east and west of this shaft, are without ore. The lode in the 65, east of Addis's shaft, is hard and unproductive. In the 65, west of San Carlos, the lode is very regular, containing a little ore. There is no improvement in the 80, west of this shaft. The same level is in a very kindly lode, producing 2 tons of lead ore per fathom. In the 65 and 45, east of Judd's shaft, there is nothing to value. No lode or branch has been met with in the 32 cross-cut, north of Judd's shaft. Good progress is being made in Addis's shaft sinking below the 65. Cicero's winze, below the 45, is in a small unproductive lode. In Reza's and Castilla's winzes, below the 55, the lodes contain no ore to value. Ciro's winze, below the 45, is in a very regular lode, but quite poor. The lode in Gallego's winze, below the 32, is small, producing ¾ ton of ore per fathom. Cerezuela's new winze below the 65, west of Carlos shaft and in advance of the 80, has been commenced.

ALAMILLOS.—June 14: The lode in the 60, west of San Francisco shaft, is regular, producing a little lead. The 40, west of San Felipe's, is being driven through a large productive lode, worth 2 tons lead ore per fathom. The lode in the 25, west of Abercrombie's, has a promising appearance, and yields ¾ ton per fathom. The 40, east of Juan's winze, is being driven towards Abercrombie's shaft, the lode yields ¾ ton per fathom. The 50, east and west of La Magdalena cross-cut, is producing 1 ton per fathom in each end. The 85 cross-cut, north of San Enrique shaft, is without change. The lode in the 85, west of San Adriano shaft, is large, yielding stones of lead, and worth ½ ton per fathom. The 60, east and west of San Victor's, is without ore to value; the lode in the eastern end has improved a little. In the 40, west of San Carlos, the lode is small and poor. A cross-cut is being put out in the 30, north of Santo Tomas shaft, to intersect a lode standing in that direction. The lode in the 40, east of Air shaft, has fallen off in value. The 50, east of Crosby's, continues valueless. In the 50, east of Judd's engine-shaft, the lode produces stones of lead. The lode in the same level, west of Judd's cross-cut, has a promising appearance. The 60, east of Judd's engine-shaft, is producing a little lead. In the 70 cross-cut, north of this shaft, the principal lode will probably be intersected shortly. The 30, west of adit shaft, became poor a few days ago. The 30, east of Bigge's shaft, is in a small regular lode. Taylor's engine shaft has almost reached the proper depth for a 100 fm. level. Good progress is being made in Abercrombie's shaft below the 25. In Rega's winze, below the 40, the lode is unproductive, and the granite hard. In Marto's winze, below the 50, the lode has a promising appearance. In Lozano's winze, below the 50, there are fissures in the lode that renders it favourable for sinking. The lode in Fecundo's winze, below the 30, is very large, containing spots of lead. In Sanchez' winze, below the 25, the lode has fallen off a little, yielding now 1 ton per fathom. Marque's winze, below the 20, is in a small regular lode. Pedro's winze, below the 30, is being sunk below the old workings west of San Felipe shaft, the lode produces 1 ton per fathom.

FORTUNA.—June 14: Canada Incosa: The 120 fm. level, west of O'Shea's engine-shaft, is in a promising lode, yielding ½ ton lead ore per fathom. The lode in the 110, west of Judd's, is small, producing ¾ ton per fathom. In the 30, east of San Carlos shaft, the lode is disordered by cross courses; good ore ground is expected to be found in advance. The 40, west of Abercrombie's shaft, has greatly improved, and yields 1½ ton per fathom. The lode in the same level east produces ½ ton per fathom. The lode in the 60, west of San Pedro's shaft, has much improved of late, and now yields 1 ton per fathom. In the 70 the men are driving a cross-cut south of San Pedro's towards the lode. In the 60, east of San Federico's, the lode is large and irregular, yielding ½ ton per fathom. The 120, east of O'Shea's engine-shaft, is in a large strong lode, worth ¾ ton per fathom, and easy for driving. In the 110, east of Addis's, the lode has changed unfavourably, and now yields ½ ton per fathom. In the 90, east of Addis's, the lode is large, and hard for driving; but is of very little value. The lode in the 80, west of Kennedy's shaft, is very large, producing lumps of ore worth ½ ton per fathom. The 90, west of this shaft, has improved a little in the past fortnight. The lode in the 90, east of Caro's, is very changeable, and now yields ½ ton per fathom. The 80, east of this shaft, has also fallen off in value, now producing 1 ton per fathom. In Lowndes's shaft, sinking below the 90, the pitmen and sumpmen are putting in bearers and cistern to fix the plunger at this level; the lode is worth ¾ ton per fathom. In Abercrombie's shaft, sinking below the 40, the men are working rather slowly; the lode produces ½ ton per fathom. In Garcia's winze, below the 50, the lode produces 1 ton per fathom.—Los Salidos Mine: In the 130, at Buenos Amigos shaft, the men are cross-cutting south towards the lode. In the 120, west of this shaft, the lode has improved a little, and now yields 1 ton per fathom. The 110, west of San Carlos, continues unproductive. The 130, east and west of Morris's engine-shaft, is without ore. The 120, east of Cox's shaft, is passing through a bar of ground disturbed by cross-courses. The 110, east of San Pablos, is opening a great length of valuable ore ground, now worth 2 tons per fathom. The 25, west of Swaffield's shaft, has again improved, and produces 3 tons per fathom. The same level, east of Swaffield's cross-cut, is passing through a firm shoot of ore, worth 3 tons per fathom. The 35 and 45, west of this shaft, are unproductive. In the 55, west of Palgrave's shaft, a favourable change is shortly expected, as there is a good lode in the level over this point. The 65, west of this shaft continues unproductive. The lode in the same level east has fallen off in value very much, and now yields ½ ton per fathom. In the 55, east of Palgrave's, the lode has also changed unfavourably. In the 35 cross-cut, north of this shaft, a branch of the lode has been intersected; it is of no value at present. The lode in the 25, east and west of Peill's shaft, produces ½ ton per fathom in each end. The lode in Savia's winze, below the 100, is again improving, and is worth 1½ ton per fathom. Marino's winze, below the 35, is yielding 2 tons per fathom. The lode in Oak's winze, below the 110, is without change, and yields 1 ton per fathom. The weekly samplings were kept up very well in the past month, and the stopes are now yielding the usual quantity of ore. The works at surface are going on very regularly, and the machinery throughout the mine is in good condition. We estimate the raisings for Juae at 350 tons.

THE X. Y. Z. RAILWAY GUIDE FOR THE BIRMINGHAM DISTRICT.—Under this title an ingeniously-arranged guide has just been published by Messrs. Bennett and Co., of Fleet-street, London. It is explained that the work has been specially arranged to suit the requirements of the business community, who do not need to be told where the place is they wish to travel to, but who desire to find the departures of trains they require, without wading through that multiplicity of confusing matter so minutely detailed in other guides. The information is given in very compact form. There are three well-executed maps and parcel rates, postal information, &c., which will be found extremely useful to men of business.

WEST SETON.—Some of the tributers have been having some very good takes recently. The manager has been encouraging them to speculate, and they average 4*l.* 7*s.* 6*d.* per man per month. Tutwork men are getting 3*l.* 7*s.* 9*d.* per month.

LEAD ORES.

Date.	Mines.	Tons.	Price per ton.	Purchasers.
June 2	Park	10	£15 0 0	Walker, Parker, and Co.
	5—Great East Foxdale	20	13 19 0	Nevill, Druce, and Co.
	6—Rhoswydol	20	13 12 6	South Wales Smelt. Co.
	8—Ladywell	20	13 0 0	Adam Eyton.
	17—Great Laxey	100	23 5 0	Nevill, Druce, and Co.
	—Pennerley	80	13 15 6	Burry Port Company.
	21—Great Dylliffe	40	14 1 6	Adam Eyton.
	—South Darren	16	19 6 0	Panther Lead Company.
	23—Tankerville	50	14 13 0	George Burr.
	— ditto	50	14 12 0	ditto
	— ditto	50	14 11 0	ditto

COPPER ORES.

Sampled June 7, and sold at the Royal Hotel, Truro, June 22.

Mines.	Tons.	Price.	Mines.	Tons.	Price.
Devon Great Consols	95	£3 8 6	Hingston Down	100	£2 10 6
ditto	94	3 13 6	ditto	86	2 8 6
ditto	88	3 6 0	ditto	65	2 14 6
ditto	79	3 3 6	Wheal Russell	74	2 6 0
ditto	75	3 8 0	ditto	72	2 1 6
ditto	74	3 4 0	ditto	60	3 5 0
ditto	72	3 3 0	Gawton	69	2 2 0
ditto	61	7 7 0	ditto	51	2 2 0
ditto	45	8 3 0	ditto	42	2 14 6
ditto	44	2 6 0	ditto	10	8 6 6
ditto	4	21 0 6	West Maria & Fortescue	84	2 0 0
South Caradon	90	4 11 0	ditto	54	2 10 0
ditto	80	6 2 0	ditto	11	6 2 0
ditto	77	12 12 0	Phœnix	70	5 3 0
ditto	63	4 13 6	ditto	60	5 9 6
ditto	61	4 7 6	Levant	55	7 10 6
ditto	52	6 0 6	ditto	54	7 13 6
ditto	47	4 6 6	ditto	2	32 8 6
Marke Valley	80	3 15 6	East Caradon	60	4 1 0
ditto	75	3 5 6	ditto	50	4 6 6
ditto	65	5 18 0	Wheal Emma	50	2 10 0
ditto	62	3 6 6	ditto	13	1 15 0
ditto	26	2 2 6	ditto	10	6 2 0
ditto	25	3 14 0	Bedford United	35	2 10 0
Glasgow Caradon	79	6 9 6	ditto	20	4 8 6
ditto	76	4 11 0	Ambrose Lake	25	3 2 6
ditto	75	4 19 6	North Levant	22	7 2 6
ditto	50	2 18 0	James's Ore	2	6 10 0

TOTAL PRODUCE.

Devon Great Con.	732	£2931 1 0	Phœnix	130	£ 689 0 0
South Caradon	470	2945 13 6	Levant	111	893 3 6
Marke Valley	333	1285 0 6	East Caradon	110	459 5 0
Glasgow Caradon	260	1328 17 0	Wheal Emma	73	208 15 0
Hingston Down	251	638 3 6	Bedford United	55	176 0 0
Wheal Russell	206	514 12 0	Ambrose Lake	25	78 2 6
Gawton	172	449 14 0	North Levant	22	158 15 0
West Maria, &c.	149	370 2 0	James's Ore	2	13 0 0

Average standard ..... £108 18 0 | Average produce 6¾
Average price per ton £4 5 0
Quantity of ore ..... 3100 | Quantity of fine copper 198 tons 18 cwts.
Amount of money £13,137 4 6

LAST SALE.—Average standard ..... £109 8 0 | Average produce 6½
Standard of corresponding sale last month, £109 3 0—Produce, 6¾

COMPANIES BY WHOM THE ORES WERE PURCHASED.

Names.	Tons.	Amount.
Vivian and Sons	583	£2354 11 0
Grenfell and Son	398	2421 6 0
Nevill, Druce, and Co.	377	1443 11 6
Williams, Foster, and Co.	513	2364 11 6
Mason and Elkington	597	2055 14 0
Charles Lambert	254	929 8 0
Sweetland, Tuttle, and Co.	378	1538 2 6
Total	3100	£13,137 4 6

NO SALE on Thursday next, June 29.

Copper ores for sale at Tabb's Hotel, Redruth, on Thursday week—Mines and parcels.—West Seton 422—Crenver and Abraham 330—East Pool 323—West Tolgus 273—South Crofty 177—Tincroft 104—Carn Brea 92—West Basset 70—St. Aubyn United 63—Carn Camborne 44—Condurrow 30—New Rosewarne 23—Wheal Comford 17—West Chiverton 15—South Tolcarne 7.—Total, 1990 tons.

Mining Correspondence.

BRITISH MINES.

ABERDAUNANT.—S. Toy, June 21: The new shaft is down 8 fms. 5 ft. We have finished timbering it to the bottom to-day, and resumed the sinking, in which the men are making good progress. Deep adit, cross-cut south, the men have not done much here this week. I have been obliged to put them to make a new cart road to take the engine to the mine. No. 2 adit driving east the ground is more favourable, and the men are making better progress. No. 1 adit driving east the lode is producing some lead, but not sufficient to value. In the east part of the sett (Crowlwm), in driving the cross-cut south, there is no change worthy of remark during the week.

BEDFORD UNITED.—R. Goldsworthy, W. Phillips, June 22: On the 17th inst. we let the following bargains:—To drive the 115 east, by six men, at 11/. per fathom; lode 3 ft. wide, worth 16/. per fathom. A cross-cut, to drive south from the western end of the same level, by four men, at 10/. 10s. per fathom; the object is to intersect the south part of the lode, which we hope will be accomplished in a few days. To drive the 103 east, by six men, at 14/. per fathom; lode 3 ft. wide, worth 18/. per fathom. To drive the same level west, by four men, at 12/. per fathom; driving by side of the lode, when taken down no time shall be lost in advising you as as to its size and value. We have three stopes in the back and one in the bottom of the 115. No. 1, or eastern stope, by four men, at 5/. 10s. per fathom. Nos. 2, 3, and 4, four men in each stope, at 6/. per fathom. These stopes are worth, on an average, about 11/. per fathom. The shaftmen having completed their contracts in sinking the shaft, which is now down the required depth for the 127, we have let them to divide, case, put in bel-plank, bring down footway, put in sollar, &c., as per bargain of 10/.; and to drive a cross-cut north, at 14/. per fathom. There are seven men employed on this bargain. The mine generally is looking very promising.

BLUE HILLS.—S. Bennetts, A. Gripe, June 17: The south part of the lode has just been intersected on the north side of the gossan, at the bottom of the engine-shaft, where we find the heave to be 5 fms.; the lode at this point, although not very productive, is of a most promising character, much better defined than it was in the level over, and from 2 to 3 ft. wide. Some 6 to 8 ft. to the north of this part is what we call the top lode, and where last seen in the shaft is about 1 ft. wide, and containing good stones of tinstuff. Those two parts of the lode are apparently approaching each other in depth, and hitherto where in contact the greatest deposits of tin have been found.

CENTRAL VAN.—H. Francis, June 22: Our progress in driving on No. 2 caunter lode has been very good up to yesterday, when we met with hard ground, in consequence of which I find the lode to-day thrown more to the east; its bearing is now 45° north of east, a difference of 27° from its bearing from deep adit cross-cut to this point; the lode is about 2 ft. wide, composed of more flookan than usual, accompanied with carbonate of lime and spots of sulphur.

CWM DWYFOR (Copper and Silver Lead).—Joseph Jewell, June 22: Stewart's Shaft: In sinking this shaft below the 10, the lode (No. 4 south) is producing saving work for lead ore. The lode in the No. 4 level south, driving east from Stewart's shaft, is still unprodnctive. We have not yet met with the slide referred to in my last report. In the level on No. 3 lode south we are desuing the lode. We shall take it down next week, when a full report will be sent. I sent out samples of a parcel of 10 tons of lead ore yesterday.

CWM ELAN (NEW).—W. Goldsworthy, June 17: There are 30 men working on new water course, divided into three parties, and all making good progress. I shall forward you sample of blende ore on Monday next.

DE BROKE.—J. Phillips, June 21: From Wilson's shaft 14 fms. under the 25 a cross-cut north has been commenced; ground favourable for good progress, and very congenial for lead ore. The 25, driving east, is producing patches of ore in quartz, but the orey part of the lode has become small, and somewhat unsettled. The stopes east and west of rise, and west of junction, show no falling off or alteration of importance. The 12 tons of lead ore sold on the 19th instant realised 13/. 12s. 6d. per ton. We have several tons towards the next sampling, but water is becoming scarce.

DEVON GREAT CONSOLS.—June 23: Wheal Josiah: Richards's Engine-Shaft: In the 60 west, and west of Castle's cross cut on the south part of the lode, the lode is 3 ft. wide, and still worth 3 tons of ore, or 12/. per fathom. In the 60 west, and east of Castle's cross-cut on the south part of the lode, the lode is from 3 to 4 ft. wide, and worth 3 tons of ore, or 12/. per fathom.—Hitchins' Engine-Shaft: In the 144 east, west of Drew's cross-cut on the south lode, the lode is 3 ft. wide, consisting of caple, mundic, quartz, and ore, and worth 3 tons, or 12/. per fathom.—Wheal Emma: New Shaft, New South Lode: In the 160 east, the part of the lode being carried, 4 ft. wide, is composed of quartz, mundic, caple, and ore, and worth 4 tons, or 12/. per fathom. In the 145 east the lode is from 4 to 5 ft. wide, a good course of ore, and worth 10 tons, at 40/. per fathom. In Tregay's cross cut south at the 130 east, fair progress, considering the nature of the ground, is being made. This cross cut will be pushed on as fast as possible for intersection of the south portion of the lode, and for draining Maunders's winze, sunk from the 115 above. In the 115 east, the lode is 2½ ft. wide, and worth 2 tons of ore, or 8/. per fathom. Maunder's winze, below the 115 east, is suspended, owing to the quickness of water. The lode at the deepest point reached 9½ fms.—a good course of ore, and worth 10 tons, or 40/. per fathom. Our sale of ore yesterday, 731 tons, realised 2931/.

EAST BASSET.—Richard Pryor, Edward Adams, June 21: On Saturday last we set the following bargains:—The 40, to drive east of cross cut, by six men, at 4/. 15s. per fathom, lode just as when last reported on. To stope the bottom of the 40, east of cross-cut, by four men, at 3/. per fathom, lode worth for copper about 10/. per fathom.

EAST CHIVERTON.—R. Southey, June 22: The lode recently cut in the 74, south of engine shaft, is improving both in size and value, and I have no doubt when we get under the lead-bearing ground gone down in the bottom of the 64 that our anticipations will be realised. I am also much pleased to say the ground in the 64 cross-cut driving north towards the caunter lode, is improved, and that between this and the next general meeting we may look forward to the intersection of the lode, when I hope good results will follow; there are ample grounds for believing such will be the case, this (north and south) lode having proved very rich in the Old Chiverton Mine.

EAST VAN.—W. Williams, June 21: The cross cut north is down 33 ft, but is still without change, showing, as I have before stated, spots of lead, but not worth saving. The cross cut south towards Tempest shaft is driven 28 ft.—no change here. Tempest shaft is down 34½ fms. On the 8th inst. I wrote you stating that another week's working in cross-cut north would throw much light upon matters. Since that date I am persuaded (from the indications met with) that we are skimming the top of a body of ore ground, and that before we get anything of much value we must look for it at a deeper point.

GAWTON COPPER.—G. Rowe, G. Rowe, jun., June 17: The lode in the 127 east is 3 ft. wide, of a very kindly appearance, and yielding mundic and ore to the amount of 6/. per fathom. The stope in back of the 117 is worth 1·4 per fathom. No. 2 stope, in the back of the same level, is worth 8/. per fathom. The lode in the 105 east is carried 5 ft. wide, producing very strong mundic and fine stones of ore, and altogether of a very kindly appearance. The lode in the back of the 105, east of the winze, is worth 6/. per fathom. The lode in the stopes in the back of the 93 is worth 10/. per fathom. The lode in the 82 east is 4 ft. wide, worth 1 ton of ore per fathom. The stope in the bottom of the 82 is worth 6/. per fathom. The stope in the back is now worth 8/. per fathom. The tribute department is with out change.

GLYN.—J. Roach, June 19: The engine-shaft is still hard for sinking, but we have latterly met with a branch traversing it from north to south. This I think will enable us to make greater progress in future. The 15 east is still fluctuating in produce, but yields some nice pockets of lead. The rise above this level is worth 21/. per fathom for lead, and improving. The winze under the 15 west, on south part of lode, is impregnated with ore, and has every indication of becoming profitably productive. Machinery all in excellent order, and working well.

GREAT DYLIFFE.—E. Rogers, June 21: Dylliffe Lode: The underlie engine-shaft is down 2 fms. below the 120, sinking by nine men, at 16/. per fathom. We are not taking down all the lode; the part we are cutting into is producing good stones of lead. The 120 is driving east of this shaft, by four men, at 6/ 5s. per fathom; the lode is worth about 15/. or 16/. per fathom. In the bottom of the 105 there are six men sinking a winze by the side of the lode, at 6/. 15s. per fathom; we shall not cut through the lode until we hole to the workings below. The 45 is driving west of the winze, by six men, at 3/. per fathom and 7/. 10s. per ton for lead. The lode is 6 ft. wide, and a mixture of lead, blende, and copper, and worth for lead and copper 15/. per fathom. The 40 is driving east of boundary shaft, by four men, at 4/. per fathom and 7/. 1·s. per ton for lead; the lode is worth 8/. or 9/. per fathom. In the back of the 15, the midway level is driving, by two men, at 2/. per fathom and 7/. 10s. per ton for lead; the lode is worth 10/. per fathom.—Llechwedd du Lode: At the 35 we are cross cutting south, by two men, at 5/. 10s. per fathom. I expect the lode is not far off, there being water oozing from the gaound.—Esgairgaled Lode: At the 35 there is a cross cut set to four men, to drive south, at 4/. per fathom. The tribute setting is as follows:—Four men at 3/. 10s. per ton, two men at 4/., seven men at 4/. 15s., 12 men at 5/., 18 men at 5/. 10s., six men at 6/., two men at 6/. 10s., four men at 7/., and 36 men at 17/. 10s. per ton. We have to-day sold 80 tons of lead ore as follows: 40 tons to Messrs. J. Walker, Parker, and Co., at 14/. 1s. 6d. per ton, and 40 tons to Mr. A. Eyton, at 14/. 1s. 6 l. per ton, realising a total of 1126/.

GREAT RETALLACK.—J. Harris, June 17: In the cross cut at the 40 the lode has greatly changed since I last advised you, the lode being composed of white iron and quartz, with strong stones of blende embedded in the white iron, but not sufficient to value.

HALKYN DEEP LEVEL.—June 20: We have nothing new to mention. The two tribute pitches we are working at a point 24 yards below the 174 yard level, to the east of the junction on Pant-y-Go vein, in a lode about 18 in. wide, composed of spar, blende, and lead ore, worth 12 cwts. lead ore per fathom; the water is getting rather quick and troublesome, having to draw it in barrels to the 174 yard level. To work the eastern section of the Pant-y-Go vein to advantage a sump would have to be sunk through on the junction of the deep level vein to the deep level for about 30 yards for drainage, and an intermediate or trial level driven eastward between the 174, and the deep level; and, should the veins of ore make down, which in all probability they will, the deep level should be driven up under where the ore ground could be taken away to advantage, as the limestone measures are dippping eastward. There is no doubt but what there will be a long piece of mineral ground to explore in this direction before reaching the junction with the limestone and the coal shale; and, judging from what they had in the deep level vein in the same formation, we might reasonably expect to open out a good mine eastward, on the Pant-y-Go vein.

HINGSTON DOWN CONSOLS.—J. Richards, June 22: Bailey's Shaft: In the 160 west the part of the lode carried 4 ft. wide is composed of capel, quartz, and mundic, with stones of ore of rich quality. In the 150 west the lode is 3 ft. wide, consisting of quartz, mundic, caple, and a little saving work of black oxide of copper. The lode in Rowe's winze, sinking below the 150 west, is 3 ft. wide, and continues to produce saving work of copper ore. The lode in the stope in the bottom of the 150 west, and west of Rowe's winze, is worth 4 tons of ore, or 16/. per fathom. In Nicholls's winze, sinking below the 150 west, the lode continues to be worth for length carried (10 ft.) 10 tons of ore, or 80/. per fathom. The lode in the stope in the bottom of the 150 west, and west of Nicholls's winze, is worth 6 tons of ore, or 30/. per fathom. In the stope in the bottom of the 150 west, east of Nicholls's winze, the lode is a good course of ore, worth 8 tons, or 40/. per fathom. Three stopes are being worked in the back of the 150 west, and the lode is worth on an average 5 tons of ore or 15/. per fathom. In the 140 west driving is continued in a northerly direction, but nothing of importance has been met with. One stope is now being worked in the bottom of the 140, and two in the back of the 110 west, the lode averaging 4 tons of ore, or 12/. per fathom.

LLANIDLOES.—J. Kitto, June 17: We are making very fair progress in sinking the engine-shaft below the 60, and I hope to reach the 72 in about a fortnight from now, when we shall immediately commence to drive east on the lode towards the ore ground, where I am anxiously looking forward to, and expecting to meet with a good course of ore. The 48 fathom level, driving west, is in a strong lode, which is yielding a little ore, and looks most kindly and promising for further improvement, but the ore we have had so far is not sufficient to value. The cross-cut driving north, in the same level, has not yet made any fresh discovery, but judging from the quantity of water issuing from the same I cannot help thinking that there must be more lode standing off in that direction. The stopes in the 60 east, and all other points, are without change to notice. We have sold to-day 20 tons of lead ore, at 13/. 10s. per ton.

LLANRWST.—Robert Knapp, June 22: I am happy to inform you that our mine still continues to open out well. The caunter lode at the adit, east of Prospect shaft, is 3 ft. wide, and will produce 36 cwts. of lead per fathom. The 10 above adit on the same lode, and east of the air shaft, is 4 ft. wide, and will produce 2 tons of lead per fathom. The lode at this level has increased in productiveness since passing the great red lode, and we expect the level below, which has yet 12 fathoms to reach the great red lode, will be correspondingly productive on the other side of it. We are driving north on the great red lode at the 10, which we find to be large, and spotted with lead; this lode has yielded large quantities of lead in the shallow ground, and it is presumed it will be more productive in depth. The 10, going east of cross cut, on the main lode, is producing good stones of lead, and our expectation is that after intersecting the great red lode it will be profitably productive. We have only about 12 fms. more to drive, and, the ground being speedy for driving, it will not take us long. Our two main levels on the caunter lode are opening up valuable ground, of which we have already a great length, and the prospect of its continuance in depth is as good as one could wish. I have not been advised thereof, but have not the least doubt that the vessel bringing our engine and pitwork, with other materials from Cornwall, has arrived at Holyhead, whence they will be sent by rail to Llanrwst Station, and quickly afterwards conveyed to the mine. We are making every possible preparation at the mine to expedite the work and facilitate its completion, as no one can be more anxious than myself to furnish the proof which can alone establish the productive character and value of Llanrwst in public estimation. I am confident of achieving all the success my reports and statements concerning the mine have either indicated or expressed as soon as the necessary machinery, means, and appliances are ready for working on an extended scale, and making market able the ores.

MARKE VALLEY.—J. George, J. Stenlake, F. Renals, June 22: Since reporting last week the lode in the 30 end has fallen off in value, having been disordered by a patch of gossan and spar, but from present appearances we hope this is only temporary. Other points throughout the mine are without change.

MELINDUR VALLEY.—John Kitto, June 17: I have nothing particularly new to refer to underground, the most interesting point at present being a winze which is being sunk between the adit and 14 fm. level, on a branch which has taken off north from the main lode, and which contains some very good ore. We have commenced driving on the same branch in the 14, and so far as we have gone it promises to prove equally productive as the winze above, and is already yielding some ore. We are making very fair progress in sinking the engine shaft below the 30, and shall not be long in getting it down to the 50, where we shall again drive out and prove the lode both to the east and west of the shaft. We have a beautiful channel of mineral ground in the north cross cut, but have not yet been successful in reaching the north lode.

MONYDD GORDDU.—R. Rowse, June 21: We are very short of water, still we have 4 tons of lead clean and about the same of blende. The mine and dressing floors are full of good stuff, but cannot crush it. The 12 east is full of stuff, and I have put these men to cross the lode north behind the end on a branch carrying some nice lead, and trust it may lead to something good. The lode in the drift and stope continues to look well, and we are opening some good paying ground here. We, of course, cleared a good deal of stuff when we had water the two or three days some few days ago, and we are now again fast filling the space from whence that stuff was taken. We are now clearing the stuff from the stope over adit, west of shaft, and putting in timber, &c., as we advance to prepare for lengthening the stope. This stuff is being passed through the slide, and picked and prepared for the crusher. We manage to keep the mine clear of water, but cannot draw or crush.

NEW CHIVERTON.—Jas. Trewartha, June 22: The engine shaft is now 10 ft. below the 50; lode worth 7/. per fathom. The lode in the 50 north is worth 8/. per fathom. The lode in the 50 south is worth 8/. per fathom. All the other places in the mine are without change. Next week we will send you the setting report, with full particulars respecting both tutwork and tribute operations. To-day we have sampled two parcels of lead ore. No. 1 (computed), 5 tons; No. 2, 12 tons; for sale on the 29th inst.

NEW CONSOLS.—R. Pryor, T. Jenkin, H. Vial, June 21: The whole of the tutwork bargains throughout the mine are looking well. Five are now draining the water from the 50 fm. level in the western part of the mine, and all the surface work is being pushed on with as fast as possible.

NEW HENDRA.—R. King, June 21: We have passed through the cross branch referred to in my last, and we find the lode on the eastern side to be rather disordered by it. I think in a day or two the lode will again improve, as the ground about it appears to be more favourable. I think from the nature of the ground we are approaching near another lode, as we are cutting so many cross branch s. We are pushing on with all speed, hoping to meet with something good even before we reach the old mine, as we have good stones of copper at present, which shows we are working in mineral ground.

NEW NORTH POOL.—W. C. Vivian, June 22: I have now come up from underground, and have much pleasure in informing you that I am highly pleased with the appearance and character of the cross-course in the 25. We have cut into it 4 ft. without meeting with the eastern wall, in which width it is composed of spathose iron, clear quartz, and gossan, with rich spots of yellow copper ore. It is very easy for opening through, so that on turning north on it towards the lode we shall from present appearances make rapid progress.

NEW PEMBROKE.—F. Puckey, C. Merrett, June 19: The driving of the 10 end, east of engine-shaft, is still being forced on with all possible speed, by eight men, who relieve in place. During the past month the character of the lode in the end has very much improved, and is more favourable for progress, which will enable us to make greater speed in reaching the bunch of tin and copper that is gone down below the 100, referred to in former reports. The lode in the end is now 3½ ft. wide, composed of peach and friable quartz, with tin disseminated throughout: worth about 6/. per fathom, and promising for improvement, the matrix of the lode now being similar that produced the rich bunches of mineral in the upper levels. In the winze sinking below the 100 the lode is 5 ft. wide, and worth 10/. per fathom. In the 100 end, driving east on the north part of the lode, the lode having made a splice is now small, but yielding saving work for tin. After passing through the said splice we consider the prospects are good for the lode resuming its former size and value both for tin and copper; at the same west the south part of the lode is worth for copper ore 10/. per fathom. In the stope in the back of the 100, behind the end, the lode is 5 ft. wide, and worth for tin and copper 20/. per fathom. In the 75, driving east on the north lode, the lode is 4 ft. wide—a strong, regular, and well-defined lode, and letting out a large stream of water, but at the present time is poor for mineral.

NEW ROSEWARNE.—E. Hosking, W. Bennetts, June 22: The lode in the 67, west of Pool's shaft, is 3 ft. wide, of a very kindly appearance, yielding good yellow copper ore, worth 10/. per fathom. The lode in the stope in the bottom of the 58, west of Pool's shaft, is worth 7/. per fathom. There is no change in the 45, west of Pool's shaft. We sampled 23 tons of good copper ore on Tuesday last.

NORTH LAXEY.—R. Rowe, June 21: The pumping-wheel is keeping the water to the 121 sole, so that we are enabled to work the stopes in the roof of that level, where they continue to be worth about 15 cwts. of lead per fathom; and in the several other stopes above I see no alteration to day worthy of notice. The 84 end north continues to change for the better; the lode is now 2 ft. wide, composed of flookan, spar, mundic, blende, and a little lead. It looks at present as though we were at the commencement of some important improvement.

NORTH TRESKERBY.—R. Pryor, June 21: There has been no change worthy of notice throughout this mine during the past week. Saturday next being our pay and setting day a full report shall follow.

OLD TREBURGETT.—W. Hancock, W. T. Bryant, June 21: Fair progress is being made in sinking the engine-shaft below the 90. The 90 south is communicated to No. 2 winze, sunk below the 80; the latter was sunk on the west part of the lode. To drive the end on both parts 1 fathom, and strip down the west part below the winze, by six men, per contract of 15/., and when done we shall be able to ascertain its value, and drive on the end as fast as possible. To drive the 80 fm. level south, by eight men, two months, at 12/. per fathom; the lode is 6 ft. wide, worth about 13/. per fathom, and no doubt will further improve as we advance. No. 1 stope, in the back of the level, by six men, two months, at 70s. per fathom, worth about 9/. per fathom. No. 2 stope, by four men, one month, at 90s. per fathom, and to be paid for fixing the stull, worth 12/. per fathom. To sink No. 4 winze under the 70, by nine men, at 12/. per fathom; down about 8 fms. 1 ft. for all the distance in a capital course of ore, and the extreme bottom of it is worth about 55/. per fathom. We have about 11 ft. more to sink to make it deep enough to drive back to meet the 80, but we have a good deal of water to contend with. To drive a cross-cut to the east part of the lode in this level, by two men, one month, or intersect it, at 9/. 10s. per fathom.—Masey's Shaft: We hope to have cut down and secured to the shallow adit in about a fortnight more. We have now 42 men on tribute in different parts of the mine. Ten men at 15/. per ton, four at 16/., 15 at 17/., two at 18/., six at 19/., and five at 20/. per ton—all for No 1 quality dressed ores, and 8/. for No. 2. If all goes well we shall sample on Wednesday next a parcel of silver-lead ore. We are cleansing and repairing No. 1 boiler, which is looking bad.

PARYS MOUNTAIN.—T. Mitchell, June 22: The 90 cross cut south is letting out water pretty freely. We have just passed through a small string about 1 in. thick of copper ore, which shows that the ground is alive for copper. The 20, east of engine shaft, is without change. The 45 east continues to open out very well. The trial point at the 45, east of the former workings, is also looking very kindly, and promises to open up some productive ground. We have no change at any other point.

PATELEY BRIDGE.—C. Williams, June 22: The Lumb vein, going east in the south cross-cut, in the 10, is 4 ft. wide, and worth 13/. per fathom for lead ore; ground very easy to work. Fielding's vein, going north-west in the east cross cut, in the 20, is 18 in. wide, and producing 1 ton of lead ore per fathom. The vein in the roof is 3 ft. in width, and yielding 25 cwts. of lead ore per fathom. The vein in the south-east end is at present poor, yielding stones of ore; ground very fair to work. The west cross cut, in the 20, is suspended for the present, but will be resumed immediately after making the necessary repairs to the engine-shaft, between the 20 and the horse levels, which will take us some little time yet to complete. The engine shaft is in regular course of sinking under the 20, and the men are making steady progress; ground hard and wet. Pringap vein is wide and sparry, carrying small strings of ore; ground rather hard.—Gilliflett Level: The Sun vein, going east from the bottom of shaft under this level, is 6 ft. in width, consisting of gossan, quartz, carbonate of lead, and carrying a leader of lead ore on the south wall from 5 to 6 in. thick of nearly solid metal. The stope in the back over this level is producing 1 ton of ore per fathom. The pitwork and engine are in good trim, and working well. Dressing of ore is going on regularly.

PEDN-AN DREA UNITED.—Wm. Tregay, W. Prideaux, J. Pope, June 17: Sump: In the 160 west end the lode here (Martin's) produces about 8/. worth of tin per fathom; the ground is rather hard for driving, but we do not consider that a bad indication, some of our most productive points having been in very hard ground. In the 140 west end the lode (Martin's) is worth 10/. per fm.—Cobbler's Shaft: The lode here (Martin's) is worth 9/. per fathom. In the 120 west end the lode (Martin's) is worth 12/. per fathom—Cardozo's: In the 100 west end the lode (north) is worth 10/. per fathom. In the 100 west rise the lode (north) is worth 8/. per fathom. In the 90 west end the lode (north) is worth 15/. per fathom. In the 80 west end the lode (north) is worth 16/. per fathom. In the 60

west end the lode (north) is worth 8*l.* per fathom. In the 55 west end the lode (north) is worth 9*l.* per fathom. In the 47 west end the lode (north) is worth 7*l.* per fathom. There are no othes changes to report.

PENHALLS.—S. Bennetts, W. Higgins, June 17: There is no change to report in either of the 70 ends. The 60 east end is worth 8*l.* per fathom, and west of the east cross course, on the same section of the lode, 10*l.* per fathom. The lode referred to in our last report as having been cut through in the 50 north is a large lode, and contains good stones of tin, but is not in a very settled state near the cross-course. The 50 west end and stope is worth 12*l.* per fathom. The 45 west is worth 10*l.* per fathom, and the 45 east 8*l.* per fathom. Elsewhere these is not much alteration to notice.

PENNERLEY.—W. T. Harris, June 22: The lode in the winze, sinking below the 120 east, is 2½ ft. wide, and worth 4 tons lead ore per fathom. The lode in the winze sinking below the 75, on north lode, is worth 4½ tons lead ore per fathom. All the other points throughout the mine are without alteration calling for remark.

PRINCE OF WALES.—J. Andrews, J. Pryor, June 21: The following was our setting on Saturday:—To drive the 77 cross-cut north, by six men, at 130s. per fm. To drive the 75 end west of shaft, by six men, at 9*l.* per fathom; the lode is 2½ ft. wide, worth fully 20*l.* per fathom; this is a very important improvement, seeing that it is the most westerly point of operation in the mine, and appears to be entering a new run of ore ground. To drive the 45 west of shaft, by four men, at 10*l.*; the lode is 4 ft. wide, yielding saving work for copper ore, and looking very promising. A pitch in the back of the 77, east of shaft, by three men, for one or two months, at 14*s.* in 1*l.* A pitch in back of the 77, west of shaft, by two men, for one or two months, at 14*l.* in 1*l.*

RELISTIAN CONSOLS.—J. Curtis, June 22: The lode in Duke's shaft is looking much better than for some time past, with good stones of tin in it, and spots of yellow copper ore, mundic, and blende, and becoming more easy for sinking, which looks well for something good in depth.

RHEIDOL.—John Ridge, June 17: The blende in the rise will pay well for getting, and I am expecting it will lengthen still more as we rise; if it does lengthen so that we could open out any length of stoping ground it will pay well. I am making preparations for crushing and dressing.

ROOKHOPE LEAD.—D. Brown, June 21: Telegram: The stopes have improved in the last day or two. We are not quite to the end of the 42. Water is scarce for dressing.

ST. HARMON.—J. Kitto, June 22: I am pleased to inform you that the mine has been drained to the bottom since Saturday last, the 10th inst., being less than three weeks from the time that the engine was set to work in forking to the 67. During the past week we have been busily engaged in clearing out the underground workings, and putting the same in good and proper order, and have commenced active operations in the 35, 48, and 67. In driving a cross cut south in the 35, we have discovered a nice branch, about 18 in. wide, containing both lead and blende, and I have no doubt that other and more important discoveries will shortly be made.

ST. PATRICK.—Wm. Francis, June 21: The cross-course in the 120 yard north cross-cut is 4 in. wide, composed of kindly vein mixtures; and east and west "partings" are coming in, with a little ore. I think, from present indications, we are closing with the main vein, and that it will prove very productive when met with. The 90 cross-cut north begins to show strong indications of the cross-course again opening out, and I expect to report favourably of this driving shortly. The 60 cross-cut in the chert measures is progressing rapidly, with the same favourable indications.

SOUTH CARN BREA.—Wm. Rich, James Knotwell, June 21: The lode in the 175 west is from 4 to 6 ft. wide, composed of quartz, fluor spar, and spots of copper ore. The 164 end west yields good stones of grey copper ore. We have commenced a trial winze in the bottom of the level, a few fathoms behind the end. The lode yields excellent stones of copper, and looks very promising to improve. The 164 end, east of the cross course, is letting out water freely, and the lode shows capital indications for copper. There no lode yet discovered in the 164 cross-cut south. The stope in the back of the 164 east is worth 8*l.* per fathom. The stope in the bottom of the 130 is worth 10*l.* per fathom. The back of the 130 is worth 8*l.* per fathom.

SOUTH CONDURROW.—Wm. Rich, Wm. Williams, Hy. Abrahams, June 20: The lode in the 93 east is worth 8*l.* per fathom. The 93 west is worth 10*l.* per fm. The rise in the back of this level is worth 10*l.* per fathom. The 82 end west is worth 7*l.* per fathom. The cross-course winze in the 82 east is worth 10*l.* per fm. The No. 2 winze is worth 12*l.* per fathom. We have suspended the 70 west for the time, and set the men to rise in the back of this level to meet the winze sinking below the 60. The 60 east is worth 7*l.* per fathom. The 60 west is worth 20*l.* per fathom. The rise in the 50 east on Fraser's lode is worth 7*l.* per fathom. The winze in the 50 east, on the great lode, is worth 8*l.* per fathom.

SOUTH CWMYSTWITH.—J. Kitto, June 17: I am very pleased to inform you that the No. 1 lode, west of the eastern cross-cut, and No. 2 lode west, in upper level, have greatly improved since the date of my last report, and both are now yielding splendid ore, and opening out good paying ground for stopes. The lodes in the other levels are without change to notice; but I have much pleasure in being able to say that our prospects are steadily improving, and that they were never so good as at the present time, and should future developments prove as satisfactory as the past two or three months, we shall have a good paying and profitable mine.

SOUTH ROMAN GRAVELS.—J. D. Powning, June 22: We are not quite so forward with the fixing of the new pitwork as I could wish, consequently shall not be in a position to connect and start sinking as soon as I anticipated, but are pushing on the work as fast as possible, and hope to have new pitwork attached and at work by the latter part of next week.

SOUTH TOLCARNE.—J. Vivian and Son, J. Paull, June 21: At the 50 fm. level we have driven 9 ft. towards Fraser's lode, and are still making good progress, the price of the cross-cut being 7*l.* per fm.—Fraser's Lode: In the 40 fm. level, east of engine-shaft cross-cut, we are carrying a width of 4 ft. of the lode, but there is a great deal more standing to the south, to what extent we have not yet ascertained; the whole of the lode seen is of a highly favourable character for the production of either copper or tin, but it is not yielding sufficient of either at present to enable us to value it. In the same level west the lode is 3 ft. wide, and also of a very favourable nature, which is gossany, and having the appearance of the back of a rich body of metal. In the stope in the back of the 40 fm. level, east of Heathorne's winze, the lode is 2 ft. wide, and worth fully 15*l.* per fathom for tin.

SOUTH WHEAL FRANCES.—A. T. James, June 22: The 185, east on the flat lode, is worth 15*l.* per cubic fathom. The stopes in the back of this level and the 185 west are worth 15*l.* per cubic fathom each. Fair progress is being made in sinking Fawson's shaft, and we hope to intersect the flat lode shortly.

TANKERVILLE.—A Waters: The mine is looking well, and lead going into the bin fast. I will send a full report next week.

TEMPLE.—June 21: I have inspected progress at this mine to-day, and find everything looking favourable. The lode in the forebreast instead of being in branches is uniting into one large course of blende and spar spotted with lead and copper ore, which are larger and thicker than they have been before. There seems no doubt whatever of our meeting with lead ore in larger quantities before very long. The lode is getting harder, which the miners consider a good and sure sign.

TREBEIGH CONSOLS.—J. Gifford, June 22: We are pushing on all the works on the mine with all speed; also with taking out the engine and getting it on the mine.

TRELEIGH WOOD.—Edwin Hosking, William Goldsworthy, June 21: There is no change in any of the tutwork bargains throughout the mine since our last notice. We have set the two other pitches, and we are now busy sampling our ore-stuff, that we may sell a parcel of tin next week.

VAN CONSOLS.—J. Roach, June 19: Murray's shaft is now pretty free from water, and we are making very good progress towards its completion to bottom. The 40, west of said shaft, is improving for lead, and will now, no doubt, continue productive until communicated with the rich winze west of it. A stope in roof of the 25, west of this shaft, is without alteration since my last advice. The dressing of lead is going on regularly, and the machinery is all in good working order.

WEST CHIVERTON.—R. Southey, W. Roberts, J. Noyle, June 22: Last Saturday being our usual setting day we set 20 tutwork bargains, the aggregate value being 130*l.* per fathom; also 55 tribute pitches in prices ranging from 6*l.* to 9*l.* per ten. Good progress is being made in sinking Batters's engine-shaft below the 167, and I doubt not the 180 will be reached by the time specified. By the end of the present week the building of the new crusher-house will be complete, and the erection of the crusher will at once be proceeded with. When this is in full course of working with all the necessary appliances attached for dressing the mineral, we may safely say it will be a great advantage for the future of this concern. In conclusion, we beg to say the mine throughout is looking equal to, if not better, than for some time past.

WEST GOGINAN.—John Kitto, June 17: Our new pumping-wheel has been at work since the 14th inst., and it is going beautifully, and I hope to have the mine clear of water by the end of next week, and again in full work. I have nothing new to refer to underground, as there has been but little done there since my last report, on account of the water being in both the 12 and 24 fm. levels; as soon, however, as the mine is pumped dry dressing operations will be resumed, and I hope now to be able to continue the same, together with the fuller development of the mine (particularly in depth), without further let or hindrance from any source whatever.

WEST MILWR.—Wm. Francis, June 21: In driving the 70 yards cross-cut south from West Meadow shaft we have just cut an oblique joint 1 in. wide, composed of clayey, which will in some measure facilitate the driving. We are in a fine bearing rock, and nearly approaching the Milwr vein, which when cut will, I have no doubt, bring immediate returns.

WEST PATELEY BRIDGE (Lead).—D. Williams, June 22: I hope to clear and repair the cross-cut north from the 42 this week. The lode in the level east, bottom of No. 2 shaft, is fully 2 ft. wide, its component parts being gossan, clay, limespar, and patches of lead ore. In new level, from the joint adit level, we have again driven through several branches of spar (no doubt, fliers off the lode), showing traces of lead ore. The cross vein, upon which we are driving, is 3 ft. wide, and easier to work, and better progress is being made: other points much the same a last advised upon.

WEST PORT NIGEL.—M. Whitford, June 7: This mine is situated in the parish of Aberdaron, in the county of Carnarvon, in which an adit level has been driven some 60 or 70 fms. on a lode varying from 2 to 5 ft. wide, composed of quartz, barytes, mundic, impregnated with lead and copper. In this drivage two other lodes have been intersected, highly promising in character and appearance; producing some good stones of copper ores. The stratum in which these lodes are embedded is clay slate, and very congenial for the production of mineral. A winze is being sunk below the adit level to prove the lodes some 20 or 30 yards below, and from what has already been seen large deposits of mineral are anticipated. In my opinion, if this promising property were vigorously developed it would become remunerative.

WEST TANKERVILLE.—A. Waters: The mine is yielding ore as per last week's valuations. We have cut the big east lode in the 50, containing spar, lead, and blende—very promising.

WEST WHEAL TOLGUS.—June 22: The lode in the 135 end, west of Taylor's shaft, is 4 ft. wide, yielding from 2 to 3 tons of ore per fathom. The lode in No. 1 winze, under the 125 fm. level west of shaft, is 5 ft. wide, yielding 4 tons of ore per fathom. No. 2 winze is down to water, so we shall not be able to do any more in it before it be drained by the 135 end. The winze is down about 7 fms. 2 ft. from the 125 fm. level. There has not been much done in it since our last report. It yields about 10 tons of rich ore per fathom. There has not been anything done in the 125 fm. level since our last report. The lode in the 115 and 105 fm. levels continues unproductive. The lode in the 95 end west continues to yield 2½ tons of good ore per fathom. The lode in the 85 end west is all the width of the end, and kindly, but not rich; yielding about 1 ton of ore per fm. We sampled 273 tons of ore on Tuesday in four parcels. We have had to repair one of the rods, which has stopped the engine two days.

WEST WYE VALLEY.—J. Kitto, June 17: As the water has been in the mine during the greater part of the past month, in consequence of not have sufficient surface water to drive our pumping machinery, comparatively little work has been done underground, and our prospects continue about the same as last reported, with good ore still in the 26, east of the main shaft. The water is out now, and the 26 is in full driving, but J am daily expecting to have to leave it, as the surface water is again falling off rapidly. We have got the pumps down and at work from the saw-mill wheel in Brooke's new shaft, and good progress is now being made in sinking the same. The surface works are progressing favourably, and we have commenced making a large reservoir, which when completed will supply us with ample water for all purposes in the driest season. I am having this pushed on with full force.

WHEAL BASSET.—June 21: The rise above the 70, at Dennis's shaft, on new lode, is producing rich grey ore and red oxides. The lode has been pierced from bottom of Carnkie shaft at the 115, but its value cannot be given until drained, the influx of water for the time having driven the men out. The north new lode is expected to be out daily at the 75, from Sampson's shaft. The mine continues to open out most promising.

WHEAL CREBOR.—J. Andrews, June 19: The following was our setting on Saturday:—To drive the 120 cross-cut south, by four men, at 14*l.* per fathom. To drive the 108 end east, by four men, at 9*l.* per fathom; lode 2 ft. wide, poor. To drive the 72 end east, by two men, at 7*l.* 10*s.* per fathom; here we are averaging 4 ft. of the south part of the lode, which is composed chiefly of quartz, capel, mundic, and white iron. To drive the 48 east, by four men, at 6*l.* per fathom; the lode at this point is large, but we are only carrying 3 ft. of the north part, which is worth 10*l.* per fathom. No. 1 stope in back of the 48, by four men, at 3*l.* per fathom; lode 5 ft. wide, worth 25*l.* per fathom. No. 2 stope, in back of same level, by six men, at 53*s.* per fathom; lode 6 ft. wide, worth 30*l.* per fathom.

WHEAL GRENVILLE.—T. Hodge, June 22: I have just sent you a wire that we have pricked into the lode in the 140 cross-cut, in bottom of the end, which is showing rich stones of tin; it will take two or three days more to fairly open the lode before we can ascertain its value.

— Telegram: Slabs of tin in 140 cross cut; hear more by letter.

WHEAL KITTY (St. Agnes).—S. Davey, R. Harris, June 17: New Shaft: Pryor's Lode: In the 154 fm. level cross-cut, driving north of shaft, we are still in capel, which is very hard and spare for driving, but we hope in the course of another week to see the lode, which we believe this to be the capels of. The lode in the 142, driving west of shaft, is 4 ft. wide, and worth for tin 12*l.* per fathom. The lode in the 142, driving east of shaft, is 2 ft. wide, and worth for tin 10*l.* per fm. The lode in the rise in back of the 142 west is 3 ft. wide, and worth for tin 9*l.* per fathom. The lode in the 130, driving west of shaft, is worth for tin 16*l.* per fm. The lode in the 65, driving west of shaft, is 3 ft. wide, and worth for tin 6*l.* per fathom. The lode in the winze sinking below the eastern adit is without alteration to notice. The lode in the 100, driving west of engine shaft, is worth for tin 7*l.* per fathom. The lode in the 90, driving east of engine-shaft, is worth for tin 6*l.* per fathom.

WHEAL RUSSELL.—J. Bray, June 22: There is a little improvement in the stope west of shaft above the 40. All other points as when last reported. We are busy preparing for next sampling.

WHEAL UNY.—W. Rich, M. Rogers, W. Bennetts, June 17: The lode in the 150, west of incline shaft, is worth 12*l.* per fathom. The 150, east of Goodinge's, yields a little tin. We have completed Hind's shaft to the 150, and have 12 men employed in this shaft below the 150. The 140 end, east of King's, is worth 12*l.* per fathom. The 120 east is worth 10*l.* per fathom. The 110 east is worth 10*l.* per fathom. The winze in the bottom of this level is worth 10*l.* per fathom. We have commenced to cross-cut through the lode in the 110 east.

WILLOUGHBY.—H. Nottingham, June 21: Goddard's Lode: The No. 1 stope, below 13, north of No. 1 shaft, is worked poor going north. We have yet a piece of ore ground standing between this and the shaft, but this cannot be taken away till the 23 is clear again. The stope in end of No. 3 winze, below 13, is looking well going down, but is not so good at the depth we are working; worth 15 cwts. of lead, and the same of blende, to a fathom. The new winze we are now sinking below 13 (No. 4) is looking well in the south end. We are sinking at the north end of the course of ore the level passed through; and as the ore is dipping to the north, we expect it to come across the winze as we get deeper. The two stopes working over this level, south of No. 4 shaft, are yielding from 10 to 15 cwts. of lead, and the same of blende, to a fathom. The 6 end, going south of this shaft, is looking better; worth from 15 cwts. to 1 ton per fathom. The trench we are sinking at surface is into the back of the lode, and there is a little lead and blende to be seen in it here. We shall now proceed with the sinking of shaft by a pare of men. We are proceeding with dressing as well as can be expected, with a scarcity of water; samples were sent out for 30 tons of blende last Monday, tenders for same to be sent in by Saturday next.

WYE VALLEY.—J. Kitto, June 17: I am glad to say our prospects throughout the mine are most encouraging, the adit level east has shown further signs of improvement, and is yielding both lead and blende. The 22 fm. level is in a lode of immense size, being fully 70 ft. in width from side to side: our level has gained rather too much towards the south, and consequently has been longer in reaching the richer part of the lode than I anticipated, but I have now directed the drivage to be kept more to the north. Judging, however, from the size and character of the lode, I have not the least doubt but what this (the 22) level will far surpass in richness anything that we have yet seen in the mine. The water is now issuing freely from the north side of the level, and I am daily expecting to drain the winze below the 10 fm. level, which has been referred in previous reports. We sold 40 tons of lead ore on the 1st inst., at 14*l.* 6*s.* per ton, and I shall sample a similar quantity on Tuesday next.

THE ALMADA AND TIRITO CONSOLIDATED SILVER MINING COMPANY (LIMITED).

DIOS PADRE AND MINA GRANDE.

Frank W. Breach, April 13: In the tunnel we are now on the Dios Padre boundary. Between the walls we have a vein of spar about 2 ft. wide. Next week we shall commence a cross-cut to the west, where the main body of the lode evidently lies. In the rise on the ore found in the tunnel we have been obliged to discontinue the work through want of ventilation when the end is being driven. Should it become necessary for the purpose of driving into the Dios Padre, or cross-cutting before the shaft is down, to increase our supply of air in the tunnel end, we can then commence the rise anew. At present it is not sufficiently promising to put in and work an air machine solely for the purpose of rising. I last week omitted to mention that we had commenced to drive the cross-cut indicated in the sketch you enclosed and numbered 1 (this was in the Mina Grande, and with the view of proving at the tunnel level an eastern branch worked formerly by the Spanish or Mexicans at and near the surface). We are continuing an old cross-cut on exactly the spot marked, and are now in 21 ft. from the centre line of the tunnel. The ground is very much disordered, and limestone predominates, changing its character frequently. This is as might be expected, being in the ground between the two lodes, which on the surface gives evidence of disorder. We may expect to drive a distance of 130 ft. before getting under the surface workings of the old mine of La Purisima Concepcion, which is, as far as can be seen, a downright lode, having only an underlie of 5°. In the 12 fm. level the lode remains in the same unsatisfactory condition. The drive towards the old winze north is at last draining the water, but little ore is to be seen in the end; the same applies to the north stope over the level. We are cutting down the west side of the level, and have a very coarse lode. The rise was so hard and poor that I stopped it in favour of holeing to the old winze in the north end, and stoping from it. In the south end the lode is better, and is 12 ft. wide. Should it hold as it indicates we shall soon be to the west of the south winze. As the lode stands at the present time in the 12 fm. workings it does not more than clear the expenses of working. It is extremely hard, and turns out very little ore in proportion to the ground broken. I believe the ore, taken by itself, is better than that over the tunnel level. In view of the doubtful nature of the lode in the 12 fm. level, and the indications of its taking its regular underlay in depth, we have commenced to cut the plat at the Balvanera shaft, in order to begin sinking as soon as possible to open out the lode below. The ground is very moderate and dry, and I have every hope of sinking at less than the usual expense attendant on the work. In the meantime, should the water drain sufficiently from the tunnel level, we shall sink as nearly as we can in the centre of the solid ore bunch, and by that means find out where the solid ore ends and the disorder begins, and work accordingly.

— April 20; In the Tunnel end on cutting into the east wall, and finding it was not the country ground, I determined on cross cutting both east and west at the same time, in order not to delay driving the tunnel longer than necessary for the men to get in sufficiently to be out of each other's way. In No. 1 cross-cut we have had a change of ground, and are now in spar. In the 12 fm. level we have still good solid ore in the end going south, or rather south-west. Underfoot the ore is good and solid, but in the back it is much disordered by lime. In the north end of the level we are driving to the old winze through a large mass of limestone. The back of the level is being stoped, and rather improves, as though indicating less limestone above than actually in the 12. Our object is now to get above the floor of poor ground, and work out the ore under the tunnel level, and leave unbroken any containing too great a proportion of lime. As soon as we hole to or drain the winze to the north we can from there cut into the ore, and leave in all the poor ground underfoot; by this method we shall avoid the expense of sinking a winze in the tunnel. The sinking of the Balvanera shaft and cutting the plat are being proceeded with in moderately easy ground.

Dios Padre: As soon as the new engine bed is fixed in the Tirito we shall commence to take down and shift the whim from the Balvanera to the Dios Padre shaft, and push on the work as quickly as possible.

— April 27: Mina Grande: The cross-cuts east and west in the tunnel end show no change as yet. In that to the west the ground is so impregnated with lime that it will require timber, while to the east the ground is a very strong porphyry. I should have mentioned that to the west of the Tunnel we have for some time had a soft, almost a "pot," granite that slacks at once on the admission of air. The same ground exists in the level at the bottom of the San Jose shaft. In No. 1 cross-cut the ground continually changes; from a coarse gneiss we had a limestone, which changed to a band of cherty stone, fortunately of only a few inches in thickness, and now we are in spar, containing the colour of ore (spots of green). In this cross-cut I do not look for ore for some time yet, as we have no indication that the east lode has any great underlie to the west. On surface the horse between the east and west veins measures in places over 100 ft. in thickness. Sketch of 12 fm. workings in this mine I beg to enclose that you may be the better able to form an opinion on the way in which the lode is disordered, and on its general unsatisfactory character in the workings on this level. You will observe from the plan that in the level going south-west we have the only really solid black ore to be found. In the workings wherever we have ore in other parts it is more or less mixed with limestone or spar as hardly to pay for working. In the end going north-east to the old winze we are in dead ground, composed of limestone, with a little spar. In places I have dotted the direction of the various strong heads and walls running through the lode, and changing the nature of the ground where they occur, but strictly speaking we have not seen a "wall" to bound the workings either on the east or west. From north to south the ore underlays to the east, and it is but fair to say that, on the whole, the ground improves as we rise, although in the rise itself we have scarcely a spot of ore. The rise is up 30 feet. You will note how far the ore is to the west of the winze sunk in the tunnel. Notwithstanding this, in sinking the winze, some solid ore was passed through, and it has a very strong underlay to the east.

From the above and the accompanying sketch it will be apparent that it is extremely hazardous to form an opinion as to the ore to be got from the 12 fm. level. If the lode had a distinct throw or heave the case would be different, but we have nothing to indicate that such is the fact, and from there being no wall either to the east or west we have no data whereon to base an opinion, more than that the lode appears to have been pushed out of its natural position by the intrusion of large and separate masses of limestone and spar, which appear to have come from north-east, and in corroboration of this opinion on the surface the north-east bears the only direction from which such masses could have come, and where similar character of limestone at present is to be met with. As far as we driven to the south-west it is almost proved beyond a doubt that the ore is not further south than on the tunnel level. From the walls bounding the ore in the north and south levels bending to a more perpendicular direction as they approach the 12 fm. level, we are inclined to think that in a few fathoms they will gradually take their natural western underlay, and in that case I think we may consider that it is very probable the lode will assume its character as before it was disturbed by the intrusion of the limestone; or, in other words, we may expect to find that the disturbance is of merely a local character, affecting the lode for a few fathoms above and below the 12 fm. level. The old winze in the north is rapidly being drained of the water that hitherto has kept up to the level of the tunnel. This will give us a chance of driving into the ore from the north end of the bunch. Through the comparatively small quantity of ore we are able to send out from the 12 fm. level we have hard work to find sufficient to keep the stamps employed, and every part of the mine is worked to its utmost.

May 4.—In the cross cut east, on No. 1, we are still in spar. In the cross cut west, in Dios Padre boundary, we are getting into wet ground, which I take to be a good sign; the ground is very easy for driving, and 6 ft. 7 in. was driven last week. In the east cross cut, on the Dios Padre boundary, we have reached, a compact, very hard gneiss, and considering it to be the country ground I stopped the end, and put the men into the tunnel end. We this week commenced driving the tunnel in the Dios Padre Mine; the ground is tolerably easy, with 18 in. to 2 ft. of spar next to the wall. In a few fathoms I shall look for a change in the ground. On surface we are shifting the whim ready for erecting to clean out the shaft. I find I have omitted to mention that the plat in Balvanera shaft is cut, and the shaft at the same time sunk 10 ft.; the ground is easy for sinking, and as it is almost dry I think we can sink the shaft at the rate of 4 ft. per week. Unless you advise me to the contrary I shall continue the sinking of this shaft, as I think it very important to get down another lift. At present, with our short supply of ore, every part of the mine is worked to the utmost to provide sufficient ore to keep the stamps fully employed.

May 11.—In the cross-cut east, No. 1, the ground is getting easier. We are evidently in the horse between the two lodes. In the cross-cut west, on the boundary, we are through the dead ground, and are now driving through what I suppose to be a continuation of the same lode we cut in the west cross cut to the north of the ore bunch. The spar gets more solid as we cut into it, and spots of fair green ore begin to show. The spar in the end, Dios Padre, continues with spots of green ore through it. As we are now getting to the north of where on the surface and Tunnel level the lode is evidently pinched, we may expect the spar to open out. The sinking of the Balvanera shaft is proceeding in fair ground. The workings in the 12 south are approaching the southern end of the ore bunch. In the back the ore is of fair quality, but only 8 ft. wide. The north stope has been 6 ft. in width of ore, or, more correctly speaking, orey ground. The north end in the level looks so unpromising and is so expensive to drive that I have stopped driving and intend stoping the little ore we have until we reach the level of the bottom of the old works, and then drive through and connect with the winze from which the water is now draining. By that means we shall save rising, and leave untouched the purely dead ground.

June 6: Telegram received from Mr. Breach this day.—Dios Padre Mine: The lode in the west cross-cut is 3 ft. wide, ore black, coppery; looking well. Ore vein in Tunnel end promising.—Mina Grande: Lode poor in the 12.

June 19: Telegram received this day.—Mina Grande: 12 improving. Dios Padre Mine unchanged.

PROVIDENCIA AND NEW EAST LODE.

April 13: Providencia: The green ore stopes are without change. The cross cut in the 32 to the east has gradually changed until we now have no limestone; it is replaced by porphyry, which I think is rather a better sign; the ground, tolerably easy, is full of joints and heads, more resembling a strong horse than country ground. Since finding that we can keep the winze in the New East lode sufficiently free from water for sinking we have stopped the cross-cut in the 10, which was very hard, as with less expense the winze will prove the ground. The cross-cut from the Purisima ladder-road, mentioned last week, is now in very easy spar—the men are driving 6 ft. per week. At this rate in from three to four weeks we ought to cross the line of the New East lode, supposing its underlay continues.—New East Lode: To this lode we are indebted for the greater part of the black ore sent out of the mine, and although it contains more copper and less zinc than any, still it is not solid, and yields a large proportion of waste, consisting of a series of veins of ore rather than a solid lode, so that we rarely have a stone of ore from it more than 18 in. across, the intermediate spaces being filled with spar. In the winze sinking below the tunnel level we have much more solid ore, but from our explorations in the 10 I have not much hope of the ore continuing to that depth.

April 20.—Providencia: In the cross-cut in the upper works, below the level of the Purisima, we have a vein of black ore 2 ft. wide, running into the barren ground to the north. The ore is good in quality, and for the Providencia tolerably solid and continuous. Was it in any other part of the mine I should have great hopes of its making into a good vein of ore, but this mine is so deceptive that I am afraid to form any opinion on appearances merely. We shall commence to drive south also in this ore, as it is in ground previously unexplored, and may lead to something better. The cross-cut east, in the 32, is still in porphyry.—New East Lode: We this week broke into an old cross-cut from the lower Purisima works, 45 ft. above tunnel level. It appears to have cut the new lode at the extreme south point, and where it is poor. A level was driven to the north for a distance of 62 ft. by the side of the ore which is left standing. I can only suppose the reason for not working the ore to have been that in view of the large lode of good black ore we had at that time it it was not considered worth while. As we rise in this lode we find the water does not come out of it, but through it from some point more to the east, and we this week commenced to cross-cut from the tunnel level in that direction, at the north point of the ore, in order to prove the ground to the east still more. The winze sinking to the 10 is in fair ore; nevertheless, from what we know of the ground, I have doubts if it will reach that level before it is cut out by the limestone. We are now down 10 ft.

April 27.—Providencia: The black ore mentioned last week in the upper works of this mine is cut off to the north by a head of ground. We are now driving south on the same vein, and shall stope the back in the north as far as the ore continues. The cross-cut in the 32 is rather easier for driving, and still in the same ground. The green ore stopes are not yielding so well as regards quantity as usual.—New East Lode: We are down 13 ft., and the winze improves as we sink. The ore is widening, and the walls underlying both east and west.

May 4.—Providencia: The 32 cross cut gets to be in a more decided porphyry the more we drive to the east. We are past all trace of lime. The Purisima workings remain without change. The black ore in the upper works, mentioned last week, is increasing as we stope the back. We are driving on this ore to the south with a fair prospect.—New East Lode: This keeps on an average as we rise. The ore is of a very good class, but still only in a succession of veins. In the winze we have 6 ft. of rather better ore, and are down 20 ft., the lode giving some signs of turning to the west. This lode in the upper stopes is lengthening to the north as we rise. In the cross-cut in the north end of the ore, and to the east, we have a change of ground with a good deal of water, and some spots of green ore. The body of water is still to the east of us.

May 11.—Providencia: The cross-cut in the 32 presents no change, and the more we get to the east the more solid the ground becomes. The Purisima stopes still continue their yield, and the ore improves in ley as we rise. The black ore I have mentioned as found in the upper works of this mine is a short bunch, averaging 5 ft. wide, but widening as it rises, and 25 ft. long, of fair average ore. I enclose a sketch of the level.—New East Lode: In the winze below tunnel level the lode has now turned to the west, with a strong underlie, and, should it continue, will become a flat lode, and must die out, as in that direction it would soon enter our old works in the 10. The upper stopes are rather poorer, except at the north end, where the lode lengthens as we rise. In the cross cut east from this lode the ground still changes, and we have spots of black ore, with a great deal of water.

June 19.—Telegram received from Mr. Breach this day—"Providencia 32 (fathom) north improving."

TIRITO.

April 13.—The engine-shaft is still in easy ground, and 3 ft. 6 in. sunk last week, making 34 ft. below the 32 fm. level. In the stopes over the tunnel level in this mine the lode gives good signs of holding as we rise, and the black ore mentioned last week is widening. We could easily make a heavy output from this part of the mine, but our old works, filled with waste, overlie the lode, with only a thin horse between of very rotten ground, and consequently we have to be extremely careful to avoid a crush, which would have the effect of at once filling the stopes with attle, and cause expense to re-open them.

April 20.—Tirito engine shaft is down 36 ft. 6 in.; the ground is still easy. We have been obliged to stop the shaft this week for the purpose of repairing the timber bed on which the engine rests; the dry-rot having got into it we have had to replace it with new timber. I am in hopes it will be ready to start to-morrow night. The stopes over the tunnel level in this mine are improving. Contrary to my expectations the red and green ores are giving place to black, and it gives promise of changing to a black ore lode throughout the stope: the ore from these stopes is above the average. In a short cross-cut east from the east wall of this lode, put in above the average. In a short cross-cut east from the east wall of this lode, put in a parallel vein, we have found some to ascertain if the new east lode did not form a parallel vein, we have found some stones of black copper ore, worth £600 per ton for silver and 40 per cent. of copper. It is still lode in the end of the cross cut, but does not promise much for making ore. We shall continue this cross-cut until we get through the lodey ground.

April 27.—On Saturday the new engine bed at Tirito shaft was finished, and the engine started to pump. The ground continues easy.

May 4.—The engine-shaft is down 39 ft. 6 in., and the sinking still easy. The lode from the 10, over the level of the tunnel, is fast returning to a black lode.

May 11.—The engine-shaft is being sunk from 3 ft. to 3 ft. 6 in. per week: we are now down 42 ft. 6 in. below the 32, and the ground easy. The back of the Red lode, over the tunnel level, continues to give a good yield—in fact, it is the best part of the mine.

NEW ELECTRIC MOTOR.—An ingeniously arranged electro-motor has been exhibited in London during the past week by Mr. Chutaux, of Paris. When recently shown at the Palais de l'Industrie it was awarded both silver and bronze medals for its simplicity and practical superiority over other instruments of its class. The primary force is supplied by a battery of eight or more cells, being a modification devised by Mr. Chutaux of that of Bunsen. The elements used are graphite and unamalgamated zinc, the exciting fluids being sulphuric acid and bichromate of potash in the inner (or graphite) cell, and a solution of acid sulphate or bisulphate of potash in the outer (or zinc) cell. No smell is emitted from the battery, it is stopped and started without trouble, is very constant, and will last a long time without renewal. No material action is exerted on the zinc while the battery is at rest, hence the reason for dispensing with the process of amalgamation with mercury. Two or more horse-shoe electro magnets, with their poles upwards, are worked by the current, a wheel rotating on a horizontal axis immediately above and almost touching them. This wheel is practically formed of two parallel wheels, joined by a series of soft iron bars. As soon as the current is set up the wheel begins to revolve, owing to the attraction between the electro magnets and the iron, the motion being kept up and rapidly increased by means of a simple automatic "current reverser." The principal feature to which the inventor draws attention is the construction of the transverse soft iron bars, each of which is composed of seven thin plates, much being thus gained in intensity of magnetisation, and consequently in mechanical power. By a series of ingenious devices the mo-

chine is applied to working of pumps, sewing machines, lathes, &c., as a substitute for manual or foot labour. It is not, of course, in any way intended to supercede steam, its object being the simple and easy performance of labour of a light description. The battery will be described more fully in a future Journal.

*** With this week's Journal a SUPPLEMENTAL SHEET is given, which contains: Original Correspondence; Rock-Boring Machinery; Boring Machinery for Mines (G. Rickard); the Clee Hill Colliery Company; the Channel Tunnel; Crown Dues; Dues—Cornish and Crown; Copper Discovery in Devonshire; the Tin-Plate Trade; the Copper Standard (T. J. Barnard); Dressing Ores; New Consols—the Nascent Process; New Consols Mining Improvements; New Consols; Pennerley Mining Company (E. Ashmead); Pennerley, Penstruthal, Parys Mountain, and St. Patrick; Wheal Grenville, and its Management (F. L. A. T. Rodda); Wheal Peevor, and its Management (A. T. James); Prospects in the Gwennap District—Unwrought Ground (C. Bawden); Cardiganshire Mines—New and Old—No. VII. (A. Francis); Cardiganshire Undermining; the Rookhope Mine, and its Management—Self-Oiling Pedestal for Mining Corves, Wagons, &c. (*Illustrated*)—Main's Apparatus for Ascertaining the Temperature of Hot Blast—Meetings of Almada and Tirito, Colorado Terrible, Sweetland Creek, Pennerley, Bensberg, and Wheal Grenville Companies.

The Mining Market: Prices of Metals, Ores, &c.

METAL MARKET—LONDON, JUNE 23, 1876.

IRON.	£ s. d.	£ s. d
Pig, GMB, f.o.b., Clyde..	2 17 6-	—
,, Scotch, all No. 1 ...	2 18 0- 3	8 0
Bars, Welsh, f.o.b. Wales	6 0 0- 6	5 0
,, ,, in London.	6 15 0- 7	0 0
,, Stafford., ,, .	7 15 0- 9	15 0
,, in Tyne or Tees ...	6 5 0- 6	10 0
,, Swedish, London..	12 0 0-12	5 0
Rills, Welsh, at works..	5 10 0- 6	0 0
Railway chairs	— -	—
,, spikes	— -	—
Sheets, Staff., in London	10 0 0-	—
Plates, Staff., in London	10 0 0-12	0 0
Hoops, Staff.	8 15 0-10	0 0
Nail rods, Staff. in Lon.	7 10 0- 8	0 0
STEEL.		
English, spring	14 0 0-23	0 0
,, cast	25 0 0-45	0 0
Swedish, keg.....	18 0 0-	—
,, fag. ham.	19 0 0-	—
LEAD.		
English, pig, common .	20 10 0-	—
,, ,, L.B.	20 15 0-21	0 0
,, ,, W.B.	22 0 0-	—
,, sheet and bar..	21 15 0-22	0 0
,, pipe.....	22 10 0-22	15 0
,, red	23 10 0-24	0 0
,, white	27 10 0-28	10 0
,, patent shot ..	25 10 0-	—
Spanish.....	20 5 0-	—
QUICKSILVER.		
Flasks of 75 lbs., ware.	8 10 0-	—
SPELTER.		
Silesian or Rhenish ..	23 0 0-	—
English, Swansea	23 10 0-	—
Sheet zinc	28 0 0-	—

TIN.	£ s. d.	£ s. d
English, ingot, f.o.b...	78 0 0-	78 10 0
,, bars ,, ...	79 0 0-	79 10 0
,, refined.....	80 0 0-	—
Australian	73 10 0-	74 0 0
Banca	77 0 0-	(nom.)
Straits	73 15 0-	—
COPPER.		
Tough cake and ingot.	80 0 0-	81 0 0
Best selected	81 0 0-	82 0 0
Sheets and sheathing.	87 0 0-	87 10 0
Flat Bottoms	90 0 0-	—
Wallaroo	80 10 0-	—
Burra, or P.C.C.	80 0 0-	—
Other brands	78 0 0-	—
Chili bars, g.o.b.....	75 0 0-	75 10 0
PHOSPHOR BRONZE.		
Bearing metal	£112	0 0
Other alloys	£120 0 0-	140 0 0
BRASS.		
Wire	8¼d.-	—
Tubes.....	9	-12d.
Sheets	9	-10
Yel. met. sheath. & sheets.	7½	- 7¾
Nails composition.....	8½	-10½

TIN-PLATES.*	per box.	
Charcoal, 1st quality ...	1 5 0-	1 6 0
,, 2nd quality ...	1 2 0-	1 4 0
Coke, 1st quality	1 0 0-	1 1 0
,, 2nd quality	0 18 6-	1 0 0
Black .....per ton	17 0 0-	17 10 0
Canada, Staff. or Gla., at Liverpool	13 0 0-	13 10 0
Black Taggers, 450 of 14 × 10	30 0 0-	—

* At the works, 1s. to 1s. 6d. per box less for ordinary; 10s. per ton less for Canada: IX 6s. per box more than IC quoted above, and add 6s. for each X. Terne-plates 2s. per box below tin-plates of similar brands.

REMARKS.—The market has presented no new feature during the week. Business has continued dull and languid, and it is hardly possible that the existing stagnation could be exceeded. Prices generally tend downwards, although there has been no considerable drop in any metal; indeed, prices are now reduced to so low a level that any material sudden drop is not expected, but there is no doubt that ultimately lower prices will rule, as the present stagnation seems likely to be greatly prolonged.

COPPER.—There is not much change to report in the demand for this metal, which has been very quiet during the week. The charters for the first half of this month were 2100 tons, of which 1650 were for England and 450 for the Continent. Chili bars have been sold down to 75*l.* for forward delivery. Australian is now only worth about 80*l.* per ton, to 80*l.* 10s. best brands. English is also lower, tough nominally 80*l.* to 82*l.*; best, 81*l* to 83*l.*; Indian sheets, 4 by 4, 87*l.*

IRON.—It is not to be wondered at that the present position of the iron trade is attracting universal attention throughout the country. Not only is a very large portion of the community directly or indirectly interested in the prosperity of this industry, but so important a staple of the country is iron that the condition of this department may afford no delusive index of the commercial prosperity of the country at large. Thus the eyes of statesmen, politicians, and those disconnected from commerce, as well as those more immediately interested, are turned in the direction of the iron trade—and with what result? If there be comparatively nothing to alarm in the falling off of the home trade, this cannot be said of the export trade, which seems to have dwindled away to the veriest shadow of the past. The demand from America has virtually ceased. The condition in which some of our continental customers already find themselves, and in which others may possibly, ere long, be involved, owing to political events beyond their control, has prevented, and may still prevent, them coming into our markets. The protective policy of Russia is likely to prove another obstacle to the shipment of iron to her ports. Up to this time the duty charged upon iron has not been excessive, but the imposition of a further tax, which is talked of, will be simply prohibitory to the development of the iron trade with Russia. The Indian market is, and has for long been, very quiet, and the colonies sympathise in the general dulness. This being the characteristic of our export trade, it is not surprising that those at home engaged in the first process—that of making pig-iron—should have already reduced their output, and be seriously contemplating further reduction. This step—involving, as it does, either the blowing-out or damping down of furnaces—is not resorted to except as an extreme measure, the cost in either case being very considerable. At the present moment it is calculated that about a quarter of the whole number of furnaces north of the Tweed are lying idle, and the number similarly circumstanced in England is not inconsiderable.

The activity or otherwise of the blast-furnaces is indicative of the condition of the finished iron trade. This, it is needless to say, is very exceptionally dull. Many of the works are closed wholly or in part, and others that are still at work are working to no profit, and unless a change for the better, of which there are no present signs, takes place, many more will close ere long. There was a time when for cheapness, as well as for durability and perfection in design, we thought ourselves unrivalled, and, indeed, there was every reason that we should be. Exceptionally circumstanced as regards ironstone, limestone, and coal, all lying in certain districts close to each other, and commanding, as we imagined, the muscle, the intelligence, and the skill which should ensure to us the retention of the supremacy to which we had attained, we have allowed ourselves rather to rest upon our laurels, and indulge in the luxury of domestic squabbles, carrying on an internecine warfare, which promises to prove of a fatal character, while our competitors on the other side of the water have been straining every nerve to win the race. Belgium is acquiring a knowledge of the art, which places her on very important vantage ground, and at this moment, when competition for work among home manufacturers was never greater, Germany is reported to have booked a contract for steel rails for Italy at 15s. per ton below the price at which it could be taken in this country. One reason for this is that the Mines Regulation Bill has prevented the employment of boys and girls, whose wages were but a fraction of what it is now necessary to give to those employed in doing work formerly done by them. That the Bill contained very important and admirable provisions for the protection of persons of both sexes of tender years there is no doubt, but this does not alter the fact that owing to the operation of the Bill the production of iron is rendered more costly, and our ironmasters are unable to compete upon equal terms with those countries in which childrens' labour is permissible. Thus a combination of causes has brought about the present lamentable condition of affairs.

Some few years ago every nerve was strained to press on production to the utmost; the reaction is now telling its own tale. During the period of activity the prices of labour and raw material were rapidly advanced, and those who then reaped the benefit are loth to submit to necessary reductions which the altered conditions of trade demand, and which they only agree to accept when too late and the trade has left the country. Meanwhile, in America, Belgium, and elsewhere, arrangements have been rapidly developed which have already resulted in rendering many markets, hitherto dependent upon Great Britain, entirely independent of our supplies, and not only so, but it appears not improbable that the day may not be far distant when we, instead of supplying other countries, may in our turn be supplied by them. If these things be so, and facts are stubborn things to deal with, are those whose interests centre in the prosperity of the iron trade—whether as masters or as men—to sit calmly down and, taking a fatalist view of the matter, come to the conclusion that what is is, and what will be will be, or will they not now, although late enough in the day, open their eyes to the truth? Surely it is worth the while of those who perceive the dangers with which this most important branch of commerce is threatened, to point out to such as are wilfully blind, or who may be the tools of designing men, having their own interests to serve, and thinking little and caring less for effects which may ultimately become the outcrop of the seeds now so diligently sown, that these threatened dangers can only be averted by the adoption of one course—such a course as Englishmen are not wont to shun—that of looking the danger in the face, ascertaining the cause and actual extent of it, and then applying the required remedy which such investigation will show to be needed. Let working men be indoctrinated with this truth—that the iron trade is fast leaving the country because work can be done as well in foreign countries, and cheaper than at home. Let them learn that unless they are content to receive such lower scale of remuneration, or work during longer hours as shall enable their employers to compete upon equal terms with foreign manufacturers, there can be no hope of restoring the trade to the pre-eminence to which once it had attained, and surely good sense—and a sence yet more powerful—that of self-interest—will force upon them the conclusion that it is better to content themselves, for a time at all events, with half a loaf than run the risk of going without bread altogether. It is folly to live on in the hope that times will mend, and that the lane is long indeed which has no turning. We admit the already protracted length of the lane, but it will be longer yet unless steps are taken to alter its course, and those steps have been very clearly indicated in these columns. Let mutual confidence be once more established between employers and employed—let the former be content to carry on their works at a minimum of profit, and the latter be content to work longer and for smaller wages, so as to enable the masters to keep the works going; and provided that our quotations by this unity of purpose are reduced to the same level as those of our continental neighbours, much might be accomplished to save what remains of the iron trade of this country, and restore it to somewhat of its former position.

The report this week from South Wales reveals no new feature. Orders are few and far between. It is questionable, taking the average of the works of this district, whether the men are employed half-time. A few contracts for the colonies keep some of the works going, and railway bars are being shipped to the Baltic. The steelworks are feeling the dulness of the times almost as severely as the iron-works, there being a great paucity of orders.

In the North of England great quietness prevails. The trade of this district is mainly supported by shipments of pig-iron to the Continent, which, for some time past, have been steady, and still continue to be so; and the Scotch demand, although not quite up to what it has been, is still considerable. Foundry iron is in fair request, the run at the moment being upon pipes for water and other purposess but in the great staple of this district—rails, there is harply anything doing. In plates for shipbuilding purposes the demand is fair, but not equal to what it has been. Prices generally remain unchanged; rails, 6*l.*; plates, 7*l.* 5s. to 7*l.* 7s. 6d.; angles, 7*l.*; merchant bars, 6*l.* 10s.; puddled bars, 4*l.* 10s.; No. 1 pig, 5 s.; No. 3, 4 s; No. 4 forge, 43s. 9d. Pig iron has been steady during the week, and the market closes at 57s. 6d. mixed numbers, cash.

SHIPMENTS.

Week ending June 19. 1875	Tons 11,118
Week ending June 17, 1876	7,626
Decrease	3,492
Total decrease for 1876	37,802

LEAD.—In the absence of orders the market continues to assume a dull appearance, and to effect sales lower prices have to be accepted. English pig declined to 20*l.* 10s.; Spanish, 20*l.* 5s.

SPELTER.—Sales have been made to a small extent only, at slightly reduced prices, 23*l.* having been taken for Silesian.

TIN.—There is very little confidence exhibited in the stability of this metal, and, notwithstanding, the strenuous efforts put forward to sustain prices yet the market continues in a most languid state, and the large arrivals will make the statistical return at the end of the month probably less favourable, but the existing stock is pretty generally known to be enormous and unnecessarily large, especially at the present time, when the consumption for tin-plate purposes is so very limited. So long as the strikes remain so large buyers will not be forthcoming more than to supply their daily requirements, unless holders are prepared to make a sacrifice, and no reduction otherwise will be effected in stocks. A low price is the only inducement for buyers to take any quantity, and give relief to the market: the sacrifice will doubtless have to be made, and the sooner holders can make up their minds to submit to the inevitable fall the better for themselves. To make any sensible impression upon stocks the price must decline 5*l.* to 7*l.* per ton; it is always unpalatable to have to submit to a serious loss, but the first loss in this instance will unquestionably prove the least.

QUICKSILVER.—A further reduction of 10s. per bottle has been made to to-day in Spanish.

THE IRON TRADE—(Griffiths's Weekly Report).—Friday Evening. There is no change to notice in the price of G.M.B. Scotch pig iron this week. This morning's market closed at 57s. 6d., exactly the same as the price this day week. There was no meeting this afternoon, owing to the funeral of the late Mr. James Baird. We quote makers' No. 1 iron, Gartsherrie, 65s. 6d.; Coltness, 69s.; Calder, 66s. 6d.; Langloan, 57s; Summerlee, 62s.; Monkland, 58s. 6d., f.o.b. Glasgow; Eglinton, 57s. 6d.; Glengarnock, 63s. 6d., f.o.b. Ardrossan; Shotts, 68s., f.o.b. Leith. We have no material change to report in the iron trade this week. The iron rail trade, which is most important, was never in a more depressed and unsatisfactory condition than at the present moment. It may truly be said that in most cases the manufacture of iron rails lands the makers in positive loss. Steel rails are in slightly better demand than iron, but the price of these is nothing like half as much per ton as they were in 1873.

The statutory meetings and reports of most of the companies which make iron rails reveal a ruinous state of things in this trade. Indeed, it would appear that the short working hours adopted by the colliers is precipitating the ruin of the iron trade. One of our greatest limited companies have issued their annual report this week, which shows a loss of 164,425*l.* 15s. 3d. Startling as this may appear, it is only the natural corollary to the present state of the trade; the value of iron is reduced to one-half that of 1873. Wages are considerably higher than they were before the advance which took place in iron in 1872, and the colliers refuse to do more than two-thirds of the work they were formerly accustomed to do; and in face of this disastrous state of affairs, the men are indisposed to work the old hours, notwithstanding that the present price of coal prevents our ironmasters from making iron at a sufficiently low price to compete with foreign makers in the home and foreign markets.

The funeral of the late Mr. James Baird, the eminent Scotch ironmaster, took place this afternoon. The Glasgow Exchange was closed as a tribute of respect to the memory of the deceased.

The tin plate trade continues stagnant, without any improvement in price.

We are sorry to say that other great companies will be compelled before long to issue disastrous reports of their business in the iron trade over the last 12 months.

Messrs. FRY, JAMES, and CO.—COPPER has fallen in value generally, but not uniformly; Chilian brands are about 30s. per ton lower, whilst Australian sorts are 5s. per ton lower—the latter is due to the approaching Wallaroo sale, the announcement of which was the signal, as in the previous instance, for stopping purchases and depressing prices of Australian unduly.—TIN has ruled steady, with a fair business transacted almost daily.

Messrs. PIXLEY and ABELL—GOLD: The amounts received during the week comprise:—50,000*l.* from the Brazils, 46,000*l.* from India, 71,000*l.* from New York, 3000*l.* from the Cape: total, 180,000*l.* There being no demand whatever for export, the Bank is the only buyer, the amount sent in since our last circular being 348,000*l.*, made up of the above total and daily imports of gold coin from the Continent.—SILVER remains at our last quotation of 51 13-16ths per ounce until yesterday, when, owing to the great decline in the rate at which the Indian Council drafts had been sold, no further purchases were made. The market is quite unsettled, and, although the sums offering are very small, there is a disposition to wait a day or two for the receipt of further advices from India and the Continent before operating. The receipts during the week have been 29,000*l.*, chiefly from New York. The P. and O. steamer leaving to-day takes 38,300*l.* to Bombay.

The MINING SHARE MARKET has been particularly dull since our last, and in the absence of business most of our quotations are nominal.

At the copper ticketing on Thursday the standard for ore declined 2*l.* per ton. For tin there is a little better demand, but no improvement in the price of ore.

The mines dealt in have been Parys Mountain, Prince of Wales, Roman Gravels, Tankerville, West Tankerville, West Chiverton, Glenroy, Wheal Crebor, Wheal Kitty (Lelant), North Laxey, Pennerley, Penstruthal, South Condurrow, Santa Barbara, Rookhope (Lead), and a few others.

Bedford United, 10s. to 15s.; Carn Brea, 36 to 38; Dolcoath, 34 to 36. East Caradon, 1¼ to 1⅜; the sale of ore on Thursday realised 459*l.* East Van, 8½ to 9; Glyn, 3 to 3½; Great West Van, 10s. to 12s. 6d.; Cathedral (new issue), 30s. to 32s. 6d.; Great Laxey, 17 to 17½; North Laxey, 17s. 6d. to 20s. Hingston Down, 5s. to 15s.; the sale of ore here realised 638*l.* Devon Great Consols, 2⅞ to 3⅛; the points valued in the report at Wheal Josiah are worth in the aggregate 36*l.* per fathom; at Wheal Emma, 98*l.* per fathom. The sale of ore for the month (731 tons) realised 2931*l.* Ladywell, 1⅜ to 1½. Marke Valley, 1⅜ to 2; the ore sold on Thursday realised 1285*l.* Old Treburget, 4s. to 6s.; Penstruthal, 16s to 18s.; Plynlimmon, 3s. to 5s.; Pateley Bridge, 3¾ to 4⅛; West Pateley Bridge, 5 to 5½; West Craven Moor, 10½ to 11.

Pennerley, 1⅝ to 2⅛; in the statement of accounts, as quoted by us last week, a clerical error occurred. Instead of the capital in hand when the accounts commence (3000*l.*) having been reduced *to* that sum, it should have been *by* that sum (813*l.* 5s. 10d.) The lode in the winze below the 120 east is 2½ ft. wide, and now worth 4 tons of lead ore per fathom. The 77, on the north lode, is worth 4½ tons per fathom. Roman Gravels, 14⅜ to 15¼, ex div. Rookhope Lead, 17s. 6d. to 20s. West Tankerville, 1⅞ to 2⅛; the accounts to be presented to the meeting on July 5 show sales of lead ore from the commencement of the mine by the present company in March, 1870, of 536 tons, realising 7988*l.* 2s.; blende, 535 tons, 2568*l.* 5s. The balance of assets over liabilities is 622*l.* 6s. 8d.; capital to be received on preference shares, 2796*l.* 15s. Tankerville, 10 to 10½. Glenroy, 5½ to 6½; the winze continues as rich as ever, but the water is up to the 25, and the agents are in treaty for a portable engine.

Wheal Crebor, 2⅛ to 2⅜; the 48 east is worth 10*l.* per fathom; No. stope in back, 25*l.* per fathom, working at 3*l.* per fathom; No. 2 shaft, worked at 2*l.* 15s. per fathom, is worth 30*l.* per fathom. The sampling next week, which will be for three months, is estimated at 270 to 280 tons of copper ore, and will leave a good profit. Prince of Wales have been rather largely dealt in, and leave off 6s. to 8s.; the lode in the 55 west, which looks like the commencement of a new course of ore, is worth 20*l.* per fathom. The 45 west, which is a long way behind, is 4 ft. wide, yielding saving work for copper. At the 77 west, the agent thinks this lode has been missed in the cross-course, and a trial cross-cut has been put out to find it. Parys Mountain, 17s. to 19s.; another branch has been cut in the 90 cross-cut south, which is still letting out a large quantity of copper. The new improvement at the 45 east promises to open out some productive ore ground. South Condurrow, 3⅜ to 4¼; Tincroft, 17 to 18; Van, 37 to 38; Van Consols, 1⅞ to 2⅛; West Chiverton, 16½ to 17½. Wheal Grenville, 1 to 1⅛; a telegram was received at the office today from Capt. Hodge, stating that they have "slabs of tin in their 140 cross-cut," and that further particulars will be sent by letter.

In New Pembroke, the lode in the 100 east is 5 ft. wide, worth 30*l.* per fathom for tin and copper. In the bottom of the level, 5 fms. behind the end, the lode is worth 40*l.* per fathom; and if this bunch of ore holds down, as there is every appearance of its doing, large quantities of tin and copper could be raised with profit; and the 110 level is to be pushed forward with all speed. Wheal Kitty (St. Agnes), 2½ to 2⅝. At Great Wheal Vor there is a loss on the quarter's working of 1546*l.*; the tin sold realised 205*l.*; debit balance, 1546*l.* West Seton, 38 to 40; in the 150, west of Michell's shaft, a promising lode has been met with, which may ere long increase their returns and profits. West Basset, 4½ to 5; West Frances, 6½ to 7; West Tolgus, 62½ to 65; Wheal Agar, 2½ to 2⅝; Wheal Uny, 1 to 1⅛; Unity Woods, 30s. to 32s. 6d. New Rosewarne, ½ to ⅝; the 67 end is worth 40*l.* per fathom for copper ore; the mine sampled this week 23 tons of good copper ore. Redistian Consols, ½ to ⅝; the lode in the shaft is improving. At the meeting of the Gunnislake Clitters, a dividend of 2s. per share was declared; the copper ores sold for four months realised 3238*l.* 15s. 2d.; costs, 2562*l.* 6s. 11d.; profit, 672*l.* The credit balance, after paying dividend of previous meeting, was 1462*l.* 17s. 9d.; the present balance was 2138*l.* 6s. The report of the mine was considered satisfactory, though the profits were not so large as the previous meeting.

A telegram from Cornwall informs us that the Pedn-an-drea United Mines were sold to-day, as a going concern, for 2500*l.*

Argentine, 6 to 6½; Condes Chili, 6 to 6½. Santa Barbara, 1⅛ to 1⅛; the advices by last mail show a profit for the month of April of 604*l.* 14s. 3d. The gold returns was 3563 oits., valued at 1514*l.* 5s. 6d. Costs, 909*l.* 11s. 3d. The mine continues to look well. Almada and Tirito, ½ to ⅝; Birdseye Creek, 1 to 1⅛; Cedar Creek, ⅝ to ¾; Chontales, 7s. to 9s.; Eberhardt and Aurora, 9 to 9¼; Emma, 15s. to 17s. 6d.; Flagstaff, 1⅛ to 1⅛; Sweetland Creek, ½ to ⅝, cum. div.; Frontino and Bolivia, 2⅛ to 2⅜; Javali, 6s. to 7s.; Last Chance, ⅜ to ⅝; Malpaso, ½ to ⅝; I.X.L., 1 1-16th to 1 3-16ths; Exchequer, 1⅛ to 2⅛; New Quebrada, 3⅛ to 3⅜; Pestarena, ½ to ⅝; Richmond, 8½ to 8⅝; San Pedro, 1½ to 1⅝.

The Market for Mine Shares on the Stock Exchange has shown activity during the week, and a fair amount of business has been transacted. The price of metals has been slightly altered. Spelter is a shade firmer, copper about the same, and lead a little weaker.

St. John del Rey, 360 to 380; the report prepared for the meeting on Wednesday is a very satisfactory one. The produce of gold for the 12 months ending April 8 was 71,071½ ozs. troy, against 41,663½ ozs. troy in the preceding 12 months. For 1866-7, the most successful of any previous year, it was but 71,721½ ozs. troy. The net profit on the working of the mine for the year has been 163,567*l.* 6s. 6d.; the interest accrued on funds in hand, and amount received for transfer and other fees, have been 1605*l.* 12s. 9d.; the amount of net profit brought from last year has been 3693*l.* 6s. 9d., making a total available profit of 168,872*l.* 6s. Out of this there has been paid dividend at Christmas, 25 per cent. for the half-year, and 11,325*l.* carried to the reserve fund=74,575*l.*; the general expenses during the year were 2495*l.* 10s.; due for this and last years' income tax, 1240*l.*; testimonials voted at last meeting, and directors' percentage on profits, 296*l.* = 81,274*l.* 10s., leaving available profit on May 31, 87,597*l.* 16s., out of which the directors have now the satisfaction of recommending a dividend of 25 per cent. on the capital of the company, free of income tax, being at the rate of 50 per cent. per annum, which, with the usual 10 per cent. to the reserved fund, will absorb 89,575*l.*, and leave to be carried forward 18,014*l.* 13s. Referring to the percentage of loss in extracting the gold from the ore, the directors have been making a careful investigation in consequence of doubting previous figures, and have arrived at the opinion that the loss for the year now under consideration cannot be less than from 2·5 or 3 oits., or from ·283 to ·345 oz. troy per ton. They are taking, and will continue to take, steps which they hope may lead to a more perfect knowledge of the actual loss the company is sustaining, and to reduce that loss to a minimum. This is a matter of general practical and scientific importance, to ascertain correctly the loss in treatment, and that the subject may be publicly ventilated. The telegram received to-day states the profit for May to be 9700*l.*

Richmond, 8⅛ to 8⅜; the telegram received this week gives the run at $45,000; the refinery has produced for the week $22,000 in doré bars. The manager reports that the main shaft is down 845 ft. The telegram reporting the strike of ore in the 800 was sent off seven days after the statement that this end was in a hard limestone. No. 2 stope in back of the 600 was improving. The discovery of the large body of rich carbonates between the 400 and 500 ft. levels is confirmed, thus proving the continuity of good ore from the 400 down to the 700. The estimate of Prof. Price, made 12 months since, as to the quantity of ore in reserve between the 400 and 500 ft. levels will, therefore, remain at about the estimated quantity. It is stated that the hydrocycle furnace was started on the 19th; there are now, therefore, running the three large stone furnaces and the smaller hydrocycle. The Lizette tunnel, the end of which is in ledge matter, is found by recent survey to need extending some 50 ft., in order that a rise from it may cut the ore bed discovered in the west hillside. The most important information in the report appears to be that confirming the discovery of the large body of rich carbonates between the 400 and 500 ft. levels. It is unaccountable how this could have been missed in sinking between these levels, and unfortunate that it was not obtainable in time to mix with the large mass of irony ore that came in under the 600 level, and which has given of late such poor returns from the want of sufficient lead to flux it. As to Prof. Price's report, it will be recollected that he gave 26,725 tons as the amount of ore in reserve between the 400 and 500 levels; some months afterwards a cave occurred, when only a small quantity of ore had been taken out, and the mine captain reported that there was no more in that quarter, and the reserve was stated to be less by some 20,000 tons than in Prof. Price's estimate. It is, to say the least, very strange that such a conclusion should have been reached, as the nature of the cave indicated that it was due to some divisional wall of limestone between two bodies of ore falling forward rather than to any breaking off from solid rock, and now the ore is coming in at the back, between the 400 and 500 levels, just as it is found between the 600 and 700. The ferruginous mass which has given so much trouble and caused such disappointment is thus found to have good ore above it, at its back, and under it.

Exchequer, 1⅜ to 2; the engine-shaft is down 361 ft., and is being pushed on; progress slow, as the rock is hard. The north drift from the 200 is in 440 ft.; the end is letting out a large stream of water, and is showing some fine quartz, containing silver. A new engine has been ordered for the mill, and everything progresses well.

Argentine, 6 to 6½; advices were received from the mines on Monday last, from the company's commissioners, of a very satisfactory character. Stamping is now begun, and the results of working the 12 heads are expected by cable in about a week's time. The full force of 36 heads will be ready for work in the course of a few weeks. Condes of Chili, 6 to 6½. The first parcel of ore, now in Liverpool, will be sold on Tuesday next; the second lot is now being prepared for sampling. Mr. Seccombe's report is expected the mail due in a fortnight. A meeting of shareholders will be summoned to hear Mr. Phillips's statement, this gentleman having arrived from Chili.

The market for Hydraulic or Gold Washing shares on the Stock Exchange has been tolerably active, and a considerable amount of business has been transacted. All of the mines represented on this market have been washing as constantly as the nature of the work will admit. There has lately been some storms unusually heavy for the time of year, but the effect appears to have been good, as it has checked the too rapid melting of the snow, and will thus prolong the water season. Local advices say that the owners of the various mines are crowding the work as fast as possible, and making every effort to take advantage of the long days and ample water. Sweetland Creek, ½ to ⅝; the particulars of the annual meeting will be found in another column. The shareholders naturally expressed great disappointment at the present condition of affairs, and expressed a hope that the directors would, if possible, obtain an extension of ground in the neighbourhood. The last clean up, a telegram respecting which has been received since the meeting, announces a loss of $1000, though the gross returns appear to have been considerable. It may not be uninteresting to note that since the present company have been in possession they have extracted over 27 cwts. of pure gold, and returned over 50,000*l.* in dividends, the last one—2s. per share—being distributed to-day. Birdseye Creek, ⅝ to ¾; the superintendent reports washing progressing as usual. A local paper, referring to one of the company's claims, says "At You Bet we visited the Neece and West claim, under the superintendy of Mr. G. S. Powers. The bank is 200 ft. high, and the mine is well managed, being worked to bed-rock; powder drifts are now being to put in to shake up the hard blue gravel." Cedar Creek, ½ to ⅝; Col. Ludlum is pushing on with all speed both in washing

at the various claims and in running the Yankee Tunnel. In the latter work very good progress is being made. Washing is being carried on at the Pacific, Central, Badger, Yankee, and Jehosophat claims, with a good supply of water. The superintendent's letters will be found in another column.

Blue Tent, 3 to 3½; a telegram received during the week gives particulars of a short run on the South Yuba claim 15 10-hour days, resulting in a net yield of $1400. As the telegram further states that the ditch is doing well, and water plentiful, the number of hours per day will, no doubt be increaeed. The result is very good, being equal to a net return of over $6000 per month, and that from one claim, while operations are being steadily carried on at the Enterprise claim also, and the gravel is considered to be equally rich there. The agent expects before the end of the season to have a face of gravel sufficiently long to enable him to use 300 in. of water continuously. Oregon (pref.), 4 to 4¼; the washing here is just settling down into shape; hitherto the agent has been making trial runs, with a view of deciding the course of the channel; and, this being done, he is getting steadily to work. The prospects are excellent. From Gold Run the agent (J. A. Stone) reports that the last run resulted in a net profit of $1181, which he considers very good. The current run will not, he expects, show so well, as he has a high bank overhanging the incline to deal with, and this must be washed away before attempting other work. Malpaso, 4s. to 5s.; a telegram has been received from the company's agent announcing a clean-up, and a gross return of $7000.

In British mines prices remain steady. Van, 36 to 37½; the agent reports that he has cut into the lode in the 105, about 5 fms. west of shaft, and finds it worth 80*l.* per cubic fathom for lead. The drivage west by the side of the lode has been resumed. In the 90 west the end is worth 45*l.* per cubic fathom, and in the 70 west 70*l.* per cubic fathom. Other parts of the mine remain unchanged. Very good progress is being made in the preparation for the erection of the new engine. Great West Van, 10s. to 14s. 6d. The 46 fm. cross-cuts are rapidly nearing the respective lodes, and from the branches met with lately the intersection of them is looked forward to with much hope. The 24 fm. cross-cut south is still in the lode, which is now over 18 ft. wide, worth 12 to 15 cwts of lead per fathom. Van Consols, 1¼ to 2⅛; the lode in the bottom levels driving west is improving. The stope in the 25 still maintains its value. Glyn, 3 to 3½; the ground in shaft has become easier, and better progress being made; it is believed the Van lode will be again intersected in the coming month. Pennerley, 1¾ to 2; a full account of the annual meeting will be found in another column. The shareholders attending the meeting obtained much information from the manager, who was present. There can be no doubt but that the mine has considerably improved of late. Attention has been called to the fact that the balance of cash in hand is 2187*l.*, available for future operations, and not 813*l.*, as has been erroneously stated. The lode in the winze sinking below the 120 east is worth 4 tons per fathom, and in the winze sinking below the 75, on the north lode, it is worth 4½ tons per fathom.

Pateley Bridge, 3½ to 4; the Lumb vein going east in the south cross-cut at the 10 is 4 ft. wide, worth 13*l.* per fathom. Fielding's vein in the 20 north-west is producing 1 ton of lead ore per fathom. In the roof it is worth 25 cwts. per fathom. The Sun vein, under Gillfield level, is carrying on the south side a leader of lead ore 5 or 6 in. wide, nearly solid metal. The engine-shaft is in regular course of sinking. No other change. West Pateley Bridge, 5 to 5¼; there is nothing fresh to report from this mine, the operations mentioned last week are still being prosecuted. In the new level from the joint adit level the cross-vein upon which the drivage is being carried on is 3 ft. wide, and easier to work; the men have passed through several branches of spar, evidently fliers off the lode. In the east level from bottom of No. 2 shaft the lode is 2 ft. wide, containing patches of lead. Penstruthal, 16s. to 18s; the levels at the bottom of the mine have now passed through 24 fms. of copper ground (some of a very rich quality), and hopes are entertained that the Highburrow portion of the property will be very valuable. Cathedral, 30s. to 32s. 6d. (new issue); the mine is being steadily opened up, and profitable ground exposed for future stoping. The new capital will admit of the company economising its works, so as to yield the best results to its shareholders.

Subjoined are the closing quotations—

Asshcton, 1 to 1¼; Devon Great Consols, 3 to 3⅛; Dolcoath, 35 to 37; East Caradon, 1¾ to 1⅞; East Lovell, ⅞ to 2; East Van, 8½ to 9; Glyn, 2¾ to 3⅛; Great Laxey, 16¾ to 17¼; Great West Van, ¾ to ⅞; Great Wheal Vor, ⅛ to ¼; Hingston Down Consols, ½ to ¾; Marke Valley, 1¾ to 2; North Laxey, ⅜ to ⅝.; Pateley Bridge, 3½ to 4; Parys Mountain, 16s. 6d. to 18s. 6d.; Pennerley, 1¾ to 2; Penstruthal, 15s. to 17s.; Roman Gravels, 15 to 15½, cum. div.; Tankerville, 10¾ to 10¾; Tincroft, 18 to 19; Van, 36½ to 37½; Van Consols, 1⅛ to 2⅛; West Assheton, 1¼ to 1¾; West Basset, 4½ to 5; West Chiverton, 16½ to 17½; West Pateley Bridge, 5 to 5¼; West Tankerville, 1¾ to 2; Almada and Tirito, ⅝ to ¾; Argentine, 6 to 6½; Birdseye Creek, ¾ to ⅞; Blue Tent, 3 to 3½; Cape Copper, 41 to 43; Cedar Creek, ½ to ¾; Chontales, ¼ to ⅜; Colorado Terrible, 1 to 1¼; Condes of Chili, 6 to 6¼; Don Pedro, 2s. 6d. to 3s. 6d.; Eberhardt and Aurora, 8⅞ to 9⅛; Emma, ⅝ to ⅞; Exchequer Gold, 1¼ to 2; I.X.L., 1 to 1¼; Flagstaff, 1¾ to 2; Frontino and Bolivia, 2 to 2¼; Javali, ¼ to ⅜; New Quebrada, 3⅞ to 4⅛; Oregon Preference, 4 to 4¼; Pestarena, ¼ to ⅜; Richmond Consolidated, 8½ to 8⅝; St. John del Rey, 360 to 370; San Pedro, 1½ to 1¾; Sierra Buttes, ⅞ to 1⅛; South Aurora, ⅜ to ½; Sweetland Creek, ½ to ¾; Tecoma, ½ to ¾; United Mexican, 1¾ to 2⅛; Malpaso, 4s. to 5s.

COLLIERIES.—We have very little actual improvement to report in the coal trade; though, judging by the "signs of the times," the present depression may disappear sooner than some suppose to be likely. From all districts we hear of improved demand for steam coal, while house coal remains at a steady but low price. The late warlike rumours have not had any decided effect upon prices up to the present, but there are rumours of large Government contracts, which, if they come to anything, will have a very beneficial effect on the market; and there can be no doubt that, unless some sort of satisfactory settlement is arrived at in regard to continental affairs, there will shortly be very considerable speculation in coal, which will, under such circumstances, most decidedly rise in value. For a source of immediate increase in profits coalowners can, however, depend upon a reduction in wages. A downward movement has already set in, and has made several strides; and, with the recent experience gained by the men as to the uselessness of strikes, from the imminent breaking up of several of those associations on which colliers used so much to rely, we have small doubts as to a very large reduction in the cost of coal getting. The coalowners, therefore, who can tide over the present bad times will soon be making better incomes again. We do not suppose that many collieries are making very substantial profits just now, and we know that a large number of pits which were opened up a year or two ago are now idle and water-logged; but some properties are still proving themselves worthy of their former reputation, and are giving their owners handsome returns.

The Great Western Colliery Company have recently opened a new shaft at an expenditure of some 60,000*l.*, and have struck coal 20 ft. (!) in thickness. A further amount of about 20,000*l.* is to be spent on it. The Silkstone Main Colliery, with its plant, &c., was put up to auction last Wednesday, and was bought in at 45,500*l.* At the Altami Colliery good progress is being made. The main coal in working is fully 10 ft. in thickness, and the company's prospects are very encouraging; the shares are quoted 5 to 5¼. Chapel House continues to make wonderfully good progress with its new shafts, and they will very probably be finished even before the date originally anticipated. The manager has had his hands so full of orders that he can scarcely keep his customers supplied, and it is evident the company has only to wait for the completion of these new pits to do a very largely increased business; the shares are at 3¾ to 3¾. Generally speaking, the market for colliery shares is at present very low, and those in good concerns ought to be worth buying. Latest quotations are—New Sharlston, 3½ to 4¼; Thorp's Garber, 3¼ to 4¼; Cardiff and Swansea, 5 to 5¾; Bi'son and Crump, 7 to 8; and Llay Hall, 8 to 10. In the Birmingham market Cannock and Huntington are about par, Mid-Cannock 5 prem., Perry 1 prem., Sandwell Park 26, Sandwell Park (new) 16¼ prem., Spon Lane ½ dis., and West Cannock 2 prem.

At the Truro Ticketing, on Thursday, 3100 tons of copper ore were sold, realising 13,137*l.* 4s. 6d. The particulars of the sale were—Average standard, 108*l.* 18s.; average produce, 6⅜; average price per ton, 4*l.* 5s.; quantity of fine copper, 198 tons 18 cwts. The following are the particulars:—

Date.	Tons.	Standard.	Produce.	Per ton.	Per unit.	Ore copper.
May 18..	2600	£109 3 0	6½	£4 15 0	13s. 10d.	£69 2 3
June 1..	1631	109 8 0	6½	4 8 0	13 5½	67 7 4
„ 22..	3100	108 18 0	6¾	4 5 0	13 2½	66 1 0

Compared with the last sale, the decline has been in the standard 5s., and in the price per ton of ore about 2s. 6d.

THE SILVER HILL COPPER MINING COMPANY, with a capital of 5000*l.*, in shares of 1*l.* each, has been formed to develope a piece of unexplored mining ground in the Gwennap district, held for a period of 21 years, at 1-18th royalty, with 30*l.* per annum minimum rent. The property is 500 fms. long and 300 fms. wide, embracing several large lodes, from some of which mineral has been extracted. It is now proposed to erect a 40 inch cylinder pumping-engine to sink the shaft on the lode, so as to enable the company to take away the ore gone down in the bottom. It is mentioned that the surrounding mines have given the shareholders over 1,000,000*l.* in dividends. The whole of the capital, except 300*l.* for cost of leases, &c., will be employed as working capital.

FROM A LONDON STOCK BROKER'S CIRCULAR.

In the absence of any fresh political complications our markets have been quiet, but the amount of business doing is of a very limited nature. In the foreign market Egyptians have been in demand on French buying, but have fallen away again, there being apparently little or no disposition on the part of the public here to purchase. Perus, Turks, and Spanish are dull, but meet with little attention. Prussian and other foreign stocks show no great change, but for the most part are lower for the week. With regard to foreign railways and miscellaneous securities there is little to note; in the latter market Share Investment Preferred Certificates are in demand at an advanced price. With a few exceptions English railways have been good, particularly Caledonians, which rose yesterday 2¾ to 3 per cent., on large orders from the country; Metropolitans, Great Westerns, Birminghams, Berwicks, and Midlands are also firm, but Great Easterns, Brighton, and Brighton A, are dull, the latter stock being particularly flat. The traffic returns for the week were rather unsatisfactory. The English funds are dull in tone, Consols being ¼ per cent. worse for the week.—*Friday Morning.* J. Y. WATSON, Jun.

RESPONSIBILITY OF EMPLOYERS.—A correspondent writes: I hope that you will draw the attention of the mining public to the shameful attempt of Mr. Macdonald, M.P., to fix the owners and lessees of mines with penalties for injuries done to workmen employed by them, however due solely to their own neglect and carelessness. It is to be hoped that the House of Commons will scout this vicious sort of legislation, and cease to impose any further annoyances upon the employers of labour, and to diminish the good feeling which ought to exist between master and man.

BRITISH LEAD MINES.—We are informed that Mr. Murchison intends to publish a Fifth Edition of his valuable pamphlet next month, which will contain much additional important and interesting information up to date.

PENNANT (Barytes and Lead).—The trial upon the lode (intersected last week) has during the past few days been urged forward, and is resulting satisfactorily. The ground is entirely whole along its course, and can be cheaply commanded from the present engine-shaft. The importance of this recent discovery can hardly be overestimated, considering the yield that must result. The crushing and dressing machinery in course of erection is both substantial and complete, embracing all the modern improvements. The self-acting tramway will convey the stuff direct from the pit's mouth to the crushers, thus saving a great deal of labour. The prospects are considered to be very good.

DETONATORS—EXPLOSIVE ACT.—At the Mansion House, yesterday, the Treasury prosecuted Mr. W. H. Rule, general merchant, of Camborne, under the Explosives Act, 1875. In this case, 100,000 detonatory caps had been bought by the defendant of a foreign manufacturer, to be delivered in London. The caps were duly received at the Custom House, and seized under the bye-laws of the Explosive Act—the cases containing the said caps not having been marked outside the case, "Explosive detonators." A fine of 10*l.*, and 5*l.* costs was inflicted, also the forfeiture of the caps; but Mr. Poland, the Solicitor the Treasury, and the Lord Mayor promised the defendant, Mr. Rule, they would endorse any memorial to the Home Secretary for the restoration of the detonators, which would doubtless be restored. In the interest of the public, and as a warning to importers, they thought it necessary to fine defendant. It was elicited that detonators must not be brought beyond Blackwall, it being against the Thames Conservancy Act. Licensed lightermen are employed to take charge of explosives at Blackwall, on account of duly licensed importers. The case created considerable interest, both in and out of Cornwall, from its being the first prosecution under the Act of 1875. Probably under other circumstances the full penalty of 100*l.* would have been inflicted.

Notices to Correspondents.

*** Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journal should be filed on receipt; it then forms an accumulating useful work of reference.

MALLEABLE IRON PRICES.—"N. N."—A list of prices of malleable iron is published by Mr. Thos. Ellis, of the North British Ironworks, Coatbridge. It includes prices for flats, rounds, squares, convex, half circles, horseshoe, cable, rivet, plating, L-angle, tee, and other kinds of iron, so that there will be no difficulty in making an estimate whatever kind of iron may be used.

RAISING WATER.—Can some correspondent inform me, through the Journal, the largest percentage of water that can be raised to the height of 12 ft. with a hydraulic ram with 2 ft. head of water; also what would be the dimensions and price of a ram to raise 10,000 gallons per hour? The ram can be placed 2 ft. below a pond with unlimited supply of water, and the water can flow off at that level. What is the difference between a ram and a water-pressure engine? If any difference, I should like to know price and dimensions of that also?—F. K. J.

SPANISH IRON ORE.—I would be much obliged if some correspondent could give me the names of any agents in London for good clean Spanish iron ore. There is a good demand for it at present, and I am prepared to place some.—R. A.

SHARE DEALING.—We never interfere in the sale or purchase of shares; neither do we recommend any particular mine for investment or speculation, or broker through whom business should be transacted. The addresses of most of the latter appear in our advertising columns.

Received,—"R. W.": Some long letters on the subject have been published in the Journal—"J. T.": We have no copies—"Y. Z."—"M. C. E."—"Shareholder" "L. B."—"B. S." (Maidanpek)—"G. J. G." (Erzgebirge): Next week—"M. E." "Shareholder" (Wheal Grenville)—"R. G.": Next week.

THE MINING JOURNAL,

Railway and Commercial Gazette.

LONDON, JUNE 24, 1876.

COMPETITION, AND SHORT HOURS.

"Our manufacturers are beaten out of the field for contracts which a few years since would have been a certainty for them." So writes a daily contemporary, discussing the success with which nations who, like ourselves, make iron and steel, and are able to sell it in preference to ourselves to certain of the old customers of Great Britain. In proof that this is so, the sale of 3000 tons of steel rails to Italy at 15s. per ton under the prices quoted by English makers, is cited. In the view of our authority the causes of this changed aspect of the trade are—(1) as the natural result of a period of inflation and over-production; (2) the enhanced cost of production of the raw material; (3) the keen rivalry of our foreign competitors. "There are, of course," the writer in question goes on, "other reasons, but by far the most important and influential is that of the increased cost of production." Since 1870 it may be fairly said that the actual increase in wages, &c., is equal to over 30 per cent. About one-third of this is due to the incidence of the Mines Regulation Act, and another third to the reduction in the hours of labour from ten to nine hours per diem, and the consequently diminished output.

The whole case is not here stated. Alas, that it should be possible to say that worse remains to be said. Worse as to the extent of the competition with which the British iron and steel maker is now to meet, and worse as to the short hours which certain of our operatives will labour. Of a later date than Monday last, when the article which we have quoted was written, is the information that the Government of India has been offered steel rails by a firm in Belgium at prices lower than those at which the Germans have succeeded in getting the Italian order. M. PETIT is credited with having offered the Indian Government steel rails of excellent quality, in quantity 2950 tons, of a weight of 62 lbs. per yard, at 228 f. 82 c. per ton of 1000 kilogrammes (*i.e.*, about 30 lbs. short of our English ton) delivered free on board at Calcutta; and also 2000 tons, of 26 kilogrammes per French metre, at 231 f. 45 c. per ton of 1000 kilogrammes. The lowest quotation here given for steel rails of "excellent quality," and of 62 lbs. to 1 yard, is about 9*l.* 3*s.* per ton, delivered in Calcutta. We have ourselves quotations of 7*l.* 4*s.* in Liége, and for German rails (Krupp make) at 8*l.* 5*s.*, f.o.b. at Rotterdam. We can, therefore, fully credit the statement here given as to the terms upon which such an order, from such a buyer, people in Belgium just now who are determined to get business will accept. They mean very keen competition—competition which, cheap though steel rails now are in this country, it would be ruinous for English steelmasters to attempt to beat.

If, however, the competition which rail-makers are suffering from continental makers is severe, severe likewise is the competition which our locomotive builders and other leading engineers are at the same time experiencing from the same quarters. It is communicated that the celebrated Creusot Works, in France, have succeeded in obtaining the contract for the supply of locomotives for the important colliery railway company of the Donetz, in Russia. Goods engines, it is explained, having six connected wheels, and weighing 30 tons each, with the tender, are to be supplied at a price equal to 1895*l.* 16*s.* 8*d.* each. Such a price we can quite believe is the lowest ever before taken for such work. The late Mons. SCHNEIDER made a contract many years ago for the delivery throughout 20 years of large quantities of the splendid Algerian iron ore which the Kirkless Hall Company, of Wigan, are now importing, and with which they are making pig-iron of magnificent quality in one of their furnaces. The terms upon which Mons. SCHNEIDER made this contract were, as may be imagined, greatly to his advantage, and English ironmasters and machinists will learn, without great satisfaction, that the contract has yet several years to run. But such a contract as this has had only a share in the giving to the Creusot Works an advantage which has enabled them to distance all other competitors in the race for this, just now, very desirable order. The firm has abundance of coal close at hand, and plenty of cheap and good labour. More, both at Creusot and Liége those hours are being worked by the operatives which increases the disadvantage to which we referred when we said that the whole case had not been stated. The writer from whom we quoted in our opening set down nine hours as the shortest day which is being worked. Short as are these hours, and much reason as Messrs. BROWN (Sheffield) and others have to complain of them, our readers know well that even so low as eight hours are being worked at too many of our collieries. Not until we have a change in this respect can we reasonably look for the shaking off of competitors who are now gripping us so firmly.

THE IRON AND COAL TRADES OF SOUTH WALES.

Those who would accord credit where credit is due will regard with satisfaction the steps which the Great Western Railway Company are now taking to retain its legitimate hold of the South Wales district. As the pioneers of railway enterprise in the Principality, much of the wonderful development of the South Wales coal basin, and the equally wonderful aggregation of populations consequent thereon, is justly due to the Great Western Company. The original South Wales line from Chepstow to Milford, the great arterial means of communication of the district, was carried out under the fostering care of the Great Western Company, and although for some years it was regarded and worked as an independent company, it soon became evident that the interests of the shareholders of both lines would be promoted by amalgamation, and since the consummation of that event the interests of the Great Western have been paramount in the district. For many years this company practically had a monopoly of the whole South Wales basin, and truth to say it did not then make any very strenuous efforts to develope its mineral resources, or to give the traders the full advantages of railway facilities. The South Wales district, however, was too rich a prize for any one company to retain undisputed possession of, and although the Great Western, by purchase and amalgamation with many of the collateral lines running into the heart of the great coal basin and seats of ironmaking, very materially improved their position, the Midland and the London and North-Western cast jealous eyes upon the coveted prize, and made strenuous efforts to obtain part of the profits accruing from the rapidly increasing trade and commerce of the district.

For many years the three great companies named might have been regarded as skilful chess-players, every move being check mated as far as possible, and the amount of money spent in the Parliamentary committee rooms must have been enormous. At length both rival companies obtained the desired "division of spoil," and much of the district is now traversed by the three lines, and the iron and coal trades thus receive wonderful impetus. The Great Western, however, is still regarded as the principal means of communication, and has it in its power far more than either of the other companies to still further expand the resources of the district, for there is scarcely a spot throughout South Wales to which it has not access; and it is satisfactory to find that the directors seem alive to the importance of retaining their hold of the district, and to the responsibilities which rest upon them as the principal carriers. There is of course a temporary depression consequent upon the unparalleled stagnation of the staple trades, but the carriage of minerals and goods over the great trunk line of the Great Western system has so increased of late years as to have altogether outgrown the station accommodation provided for its minerals and goods. The directors have not hesitated in their duty. At most of the large towns and ports new stations are being built, which, whilst they will afford vastly better accomodation for passengers, will at the same time afford the necessary facilities for the rapid increase in the mineral and goods traffic which is springing up all around. At Cardiff, Swansea, Landore, Neath, Llanelly, and other places, new stations are in advanced stages of completion involving an expenditure of several scores of thousands of pounds. Neath will be made the principal depôt for the heavy repairs of engines between Gloucester and Milford Haven, and large works for that purpose are in course of construction, whilst Swansea is to be the centre office for the whole staff of the South Wales division. Nor is this all, the Great Western Company are helping forward the development of the mineral resources in other directions.

The new docks at Briton Ferry owe much to the material assistance of the Great Western Company, whilst arrangements have just been completed with the Swansea Harbour Trustees, by which the Great Western Company guarantee to become holders of frontage wharfage in the new docks in Fabian's Bay to the extent of 5000*l.* per annum, which capitalised means a contribution to that scheme of between 80,000*l.* and 100,000*l.* Again, at Milford Haven the Great Western are alive to their interests, and are promoting dock extension, so that throughout the whole route this powerful company are taking important, and at the same time wise and discreet, steps to retain their supremacy in the South Wales district. The area of the South Wales coal basin is the largest in Great Britain, estimated at 640,000 acres, the seams differing in thickness from about 55 to 100 ft. and Mr. Hull, in a work which he published some few years since, stated that "if this supply had been drawn upon to its present extent from the days of Noah downward it would even still be unexhausted." The South Wales coal basin has been regarded by some writers as the "backbone" of the Great Western Company, and unquestionably enormous sums are received from the carriage of minerals and coals, and it is, therefore, with much satisfaction that we find the board of directors taking the steps they now are to strengthen their hold of the district and expand its mineral resources, which are only yet in their infancy.

THE SOUTH DURHAM COAL TRADE.

Not only is the South Durham coal trade the great industry of Durham, but it is the most productive of our coal fields, and one in which, probably, there are the greatest seeds of future development. It produced in the last year for which we have authentic returns fully one-seventh of the whole coal output of the United Kingdom—more than all Scotland, much more than of Belgium, and it has become, in short, the most productive coal field in the world. It may not, therefore, be uninteresting to endeavour to discover its present position, and how far it has been affected by the general dulness in trade, and also by the local paralysis in the iron trade, on which it has to a considerable extent depended.

We may fairly take the production of coal in the South Durham district as in round numbers at 18,000,000 tons per annum, extracted, according to Hunt's "Mineral Statistics," from 172 collieries, but the latter statement is vague, inasmuch as some of those returned as distinct collieries are, instead, congeners of coal pits, whilst in other cases each pit is distinctly named. Still, this statement is sufficient to give some idea of the extent of the great industry in South Durham. As the result of the intense demand for coal experienced within the last few years—up to, indeed, a year ago—there was a largely-increased development, new pits being sunk at vast costs, and arrangements being made for the re-working of others, and as the result an output of close upon 18,000,000 tons yearly was reached. It is difficult to state the destination of that immense output; in normal times a very large proportion is used as coal or coke at the rolling-mills and blast-furnaces of the Cleveland district; another large proportion, probably close upon 2,000,000 tons, is shipped from South Durham ports, and beyond the small amount used for colliery consumption, the rest is used for local manufactures for land sale, and a proportion is also sent out of the district. During that intense demand which we have named this distribution was affected, there being lessened shipments, and also it may be noted an increased make of coke. Now that a stagnation almost universal is known in the iron trade, locally and generally, the distribution is affected in the contrary direction, for there is a tendency to increased shipments of coal and coke at all the local ports, and an immeasurably smaller consumption of manufacturing coal, with, of course, a corresponding diminution in the production of the latter.

During the later months of last year the tendency was to increased dulness and depression in the coal trade, tempered only by the increased demand incident to household coals in that season, and as that state has continued during the first quarter of this year there was naturally a closing of some of the collieries producing chiefly manufacturing coal. The demand for this class of coal seems now to have reached its minimum; and although as the summer season advances there will be a further declension in the demand for household coal, it is the only the usual annual temporary cessation of enquiry. The effect of the South Yorkshire strike was beneficially felt in South Durham for all classes of coal—there was a certain amount of clearance of stocks and a temporary briskness which, though it has passed away, has naturally left results. At present the coke market is easier, for some of the secondary kinds of coke from the southern part of the district there is little demand, but as the number of furnaces in blast in the Cleveland district is only little less than in the briskest period of three or four years ago, and as their make is actually more, there is a good amount of coke locally used, whilst the demand from other districts is not much affected. Thus, when the increased export trade is considered, and when it is felt that the iron trade demand can scarcely further diminish, the belief gains ground that the coal trade has reached, so far as demand is concerned, its lowest depths. There are, it is well known, a good number of idle collieries, chiefly those producing manufacturing coal, and there is the dulness incident to the time of year in the household branch, but the collieries whose produce is shipped improve the average worked, which would otherwise be exceedingly small. And it must be confessed that there are considerable stocks of coal held in several parts of the district, so that the supply is easy. But the impending settlement of wages, which is inevitable, will contribute in some measure to an increased demand; and although it would be in vain to hope for anything even approaching briskness in the coal trade, when one of its largest consumers is under paralysis, it may not be too much to expect that when the flush of summer has passed away there will be felt a greater amount of animation in the coal trade, the heavy stocks will be lessened, and short time will be less frequent.

It may be noticed too, in passing, that in South Durham during this year there has been witnessed one of the adjustments of labour often seen. A few years ago there was a large amount of surplus labour from the lead mining dales absorbed in the coal mining districts, and now the conditions of the two industries being reversed there has been a slight return to the present more promising industry, and possibly, owing to circumstances like this, there is not at present in South Durham unemployed labour often known in the times of depression in trade. Indeed, in one of the largest of the sub-districts it is a rarity to see an unemployed miner even now, and this in one where coke is comparatively little made, and the dependence is chiefly on household coal at, for it, the dullest period of the year, and whence only a small proportion is sent for shipment; and this, from personal observation, we know is not an exceptional case, so that it may be fairly concluded that if such a state of things even partially prevails in the summer it must, at least, be extended when the demand arises with the passing away of the hot weather. To what extent, as a whole, South Durham may be benefited depends, however, chiefly on the condition of the iron trade, for even under its present condition it is still one of the largest consumers, and a removal, however partially, of the dulness now enveloping it would benefit immediately the whole of the coal district adjacent. We have named the possibility of a strike in the Durham coal field, but as the miners are divided, as their best advisers are against a resort to that, and as the employers are united, and the state of trade warrants a reduction, there is little fear of any such being more than partial, and no probability of its being prolonged.

NO MORE STRIKES.

We have on several occasions alluded in rather severe terms to the course taken by Mr. MACDONALD, Mr. HALLIDAY, and other prominent members of the great delegate and Trades Union fraternity in fomenting and promoting the well nigh endless strikes which have afflicted the industrial world of Great Britain during the last four troubled years. It is with some satisfaction—if not exactly with some pleasure—that we have observed that Mr. MACDONALD, at any rate, has become rather alarmed at the amount of mischief which has been done. Mr. MACDONALD has confessed that during a period of 30 years he has never known the iron trade reduced to such a deplorable condition, and on a recent occasion he emphatically counselled his delegate friends to have no more strikes. The labour war which has afflicted the iron trade of Great Britain since 1872 may thus be happily considered at an end. For the present the ironworkers of Great Britain have returned to their senses, and they are prepared to do a certain amount of docile labour for a comparatively reasonable remuneration. This is as it should be, and we sincerely congratulate both masters and men upon the fact that such a happy change should have taken place. Both masters and men have probably profited from the stern discipline of experience which they have had to sustain; the capitalists engaged in the iron trade have learnt that they must be content with moderate profits, the ironworkers have been taught by a series of irresistible facts that they must be content with reasonable wages. The happiest results may be anticipated from the return to reason which severe adversity has brought in its train. We shall be able now to produce rails and other iron upon comparatively cheap terms, and we have just a chance in consequence of recovering for our metallurgical products some at least of the outlets which they have lost.

Another circumstance which has come to our knowledge would appear to show that the power of the delegates over the miners and ironworkers has been materially reduced of late, if, indeed, it has not been utterly broken. One of the delegates has had his travelling allowance reduced. The delegate thus reduced in his surroundings is, we believe, no less a personage than the redoubtable Mr. HALLIDAY. In future, when the great man moves about from point to point in the British industrial world, he is only to be allowed 10*s.* per diem for his personal remuneration and expenses, and he will have to travel third class. Reduced wages, and in many cases no wages at all, have thus clearly told very severely upon the Trades Unions. When so great a trades unionist as Mr. HALLIDAY has to travel third class, and to put up with a daily remuneration from which he cannot become very rich, we may depend upon it that the delegate fraternity is not by any means worshipped as it used to be. Even our old friend, the "Western Mail," appears to have given up the once congenial task of reporting the glowing eloquence of Mr. HALLIDAY. Mr. HALLIDAY was once magnified in whole columns of close print, but now our Welsh contemporary condemns him with something like icy indifference to scanty and insignificant paragraphs. This is another sign that the work of strike development is just now at a great, and probably increasing, discount.

Mr. W. BROWN, the miners' agent for North Stafford-shire, who has resigned his post in consequence of the dissatisfaction of some of his clients at the course he has taken in reference to the recent drop in wages, addressed the first of a series of meetings he is holding prior to leaving the district, on Monday, at Goldenhill. He justified his conduct, and said he had never deceived them. He told them when they engaged him he hated strikes, and he hated them now more than he did six years ago. It was computed that 300,000*l.* had been lost in the Barnsley district by the recent strike, and his experience had taught him that whenever a change was to be made in wages it was the wisest plan to meet a deputation of employers, talk the matter over in a calm and dispassionate manner, and make the best bargain they could. A general strike should never be entered into, and a partial strike should seldom be resorted to. It was just as possible to keep the tide from ebbing and flowing as it was for a Trades Union to rule the prices of coal and iron. At some of the pits, a little over three years ago, slack was selling at 18*s.* a ton, but was now down to 3*s.* 9*d.* In 1873 No. 3 Cleveland pig-iron got up to 120*s.* a ton, and now could be bought at 45*s.* 6*d.* In the same year large contracts were entered into with railway companies to supply coal at 18*s.* a ton, but in the present month contracts had been entered into at 6*s.* per ton. A thousand other facts could be cited, if need be, but he had said enough. It was the duty of the miners to read the markets, and understand the state of trade. When a strike took place it was not so much a question of right that had to be settled, but a test as to which was the strongest side. There had been prolongued strikes to ward off reductions in wages, but in almost every instance the men had had to give way.

THE BASSET PREMIUM FOR ROCK-DRILLS.—In answer to many enquiries for the details of the conditions upon which the very handsome premium is offered by Mr. Basset, we are enabled to state that "the arrangements necessary to be made before competition can be invited for the proposed premium for a rock-borer suitable to Cornish mines are not yet completed. The committee of the Royal Cornwall Polytechnic Society will meet for the further consideration of the subject on Monday next, after which definite information respecting the matter will be given." We are promised the earliest possible information, and no time shall be lost in publishing it.

GOVERNMENT INSPECTION OF MINES.—The reports of the Inspectors of Mines for 1875 have just been issued, and from a full abstract of them given in to-day's Journal it will be seen that they are less satisfactory than for several years past. The deaths in connection with colliery operations were 1244, or one for each 118,530 tons of mineral raised, against 1056 deaths, or one for each 133,351 tons of mineral raised in the preceding year. It appears that in the aggregate 535,845 persons were engaged during 1875 in and about the coal, fire-clay, ironstone, and shale mines. Of these 427,017 were employed underground, and 108,282 (of whom 6504 were females) employed above ground; thus showing, as compared with the respective numbers employed during the year 1874, a decrease of 2084—2585 males and 395 females. During the year reported on 133,306,485 tons of coal, 1,932,294 tons of fire-clay, 12,018,504 tons of ironstone, and 442,949 tons of shale, &c., were produced in the mines classed under the Coal Mines Regulation Act, including a quantity of iron pyrites, &c., found in working these mines. Comparing the above quantities with the output of 1874, an increase is shown in coal of 6,716,377 tons; fire-clay, a decrease of 135,497 tons; ironstone, an increase also of 80,193 tons in the quantity of shale, &c., thus giving an augmented quantity of mineral raised in all these mines, except fire-clay. The number of males under 13 years of age employed underground in all the metalliferous mines in Great Britain and Ireland is but 137. There are but 354 girls under 13 (of

which 331 are in the western counties) employed above ground about mines. Taking metalliferous mines and collieries together, there are but 7100 women and girls employed, although the aggregate number of workpeople is 592,206. The abstracts showing the districts in which the men, women, and girls are employed will be published in next week's Journal.

FOREIGN COMPETITION IN THE IRON MANUFACTURE.—The Creusot Works in France have succeeded in obtaining the contract for the supply of locomotives for the important colliery railway company of the Donnets, in Russia. Good engines, having six connected wheels, and weighing 30 tons each with the tender, are to be supplied at a price equal to 1895*l.* 16s. 8d. our money each. This we believe is the lowest quotation which has ever been made for a similar engine. A yet more serious circumstance deserves the attention of English ironmasters. We hear from Belgium that M. Petit has tendered and offered to the Government of India steel rails of excellent quality, in quantity 2950 tons, of a weight of 62 lbs. per yard, at 228 frs. 82 cents per ton (about 30 lbs. short of our English ton), delivered free on board at Calcutta; and also 2000 tons and 26 kilogrammes per French metre, at 231 frs. 45 cents per ton of 1000 kilogrammes.

GOVERNMENT IRONMAKING IN INDIA.—A communication from India (May 20) supplies detailed information upon the latest phase of the Government experiments in the making of iron in that dependency. It points out that Mr. Walter Ness, in his third series of experiments, has been successful to a larger extent than before. Mr. Ness constructed a furnace containing two separate chambers, one for burning the coal, and the other for a prepared ore, consisting of lime, charcoal, and iron ore, which were all pulverised, and mixed together and formed into lumps. A bridge divided the two chambers, and an arrangement was made for a stream of air to come in between them and act as a blow-pipe, the combustion of the fuel also being urged by compressed air. It was found that the high heating power observed in the first experiments could also be obtained in this manner; and by keeping the fuel and ore and the like separate a pure iron was produced ready for being rolled into rails at once. The Government of India have resolved to send working samples to some established works where a direct process is followed, in order that practical tests may be made, in the hope that iron manufacture with Indian raw materials may become a commercial success in India. The latest experiments made by Mr. Ness seem to indicate that such a result may be possible, but he does not appear to rely on the identical course he has taken being the one that should be followed. Indeed, he is careful to point out that it was a metallurgical experiment, in conducting which neither time nor consumption of fuel were regarded. The direct process may succeed, in spite of the waste of material and labour, for the manufacture as it is carried on in small native furnaces, of such articles as Damascus sword blades, for which fancy prices can be commanded; but it is doubtful whether it could be made equally successful in general work, where the cost would have to be economised to the same extent, at least, as in the present ordinary course followed in blast-furnaces.

A NEW SILVER MINE IN JAPAN.—From a native Japanese newspaper we learn that in the district of Fukushima a silver mine, owned by Mr. Godai Saiske, of the famous Satsuma clan, is being worked very successfully by the aid of foreign machinery, and that large and fine buildings in the foreign style are being constructed there. The employees number about 1000 hands, and besides these many shopkeepers and traders have settled on the spot. There are also about 100 machinists engaged at the works.

COAL MINING IN JAPAN.—A Japan contemporary tells us that on April 28 the well-known Takashima Colliery, which has been before spoken of in this Journal, turned out from one pit 735 tons of coal. This is believed to be the largest output during one day at this mine, and the fact speaks well for the capabilities of the mine and the energy of its present manager. It certainly does seem strange that, with such an example before them, the Japanese Government should persist in throwing all the obstacles possible in the way of the development by foreigners of the mining industry of the country.

THE PATENT LAWS.—A deputation from the Associated Chambers of Commerce has waited upon the Attorney-General to explain the various amendments to the Patents for Inventions Bill suggested by Chambers of Commerce. The principal alterations deemed necessary are, in the first instance, a reduction of the fees necessary on taking out a patent; a limitation of the power of the examiners to be appointed, so that a patent could not be refused for its supposed frivolousness; the insertion of clauses for the retention of provisional specifications according to the existing law, and of some provision making it necessary for any foreigner to whom a patent is granted either to manufacture the article so patented in England, or to grant licenses on reasonable conditions for the manufacture by other persons. It was suggested, also, that the word "patent" should only be used on articles during the time when they were actually protected by patents. The Attorney-General promised to give the suggestions his best consideration, and requested that he might be supplied with a paper containing the precise amendments then brought before him.

TRADE OF THE TYNE AND WEAR.

June 22.—The Steam Coal Trade continues good, the export demand having been very steady for some time, and most of the works in Northumberland have been well employed of late; some of the best brands of this coal have realised 13s. per ton. The demand for house and gas coal is, of course, moderate at this season. The Durham coalmasters are, generally speaking, in a much worse position than those north of the Tyne. There is good house coal produced in Durham, as also excellent steam coal, but a great portion of that raised in Durham is coking and manufacturing coal, and the demand for this, owing mainly to the dull state of the ironworks, is far from satisfactory. Although the coal trade has been considered bad during the past half-year, and especially during the first quarter (and this view is correct, looking at the employment at the respective collieries in both counties), yet the total shipments of coal at these ports was really large, and exceeded that during the first half of the year 1875. This shows clearly enough that under the influence of the coal famine production has been increased to an enormous extent. The quantity of best steam coal shipped has been during the period referred to large, and fair prices—at any rate prices that left some little profit—have been realised; this may be put at 12s. 6d., and for best house coal the price maintained has been similar. All other kinds of coal have been got rid of, when it was possible to do so, for what they would bring, and as much of this coal has been consigned for absolute sale to home and foreign ports it was not possible to make any, or at all events very small, profits.

The Durham miners, so far as the question has been discussed, are determined not to accept the reduction proposed by the masters, and they are also determined not to accept the offer made to them of arbitration. This decision was arrived at on Saturday, when the delegates met at Durham, and it was decided by a large majority, as we have stated. The question has now to be considered by the men themselves, and this is to be done by ballot. Balloting papers have been delivered to all the men, and they have now simply to decide for arbitration or a strike. That the latter suicidal course will be adopted there are grave fears, but wiser counsels may prevail when the time arrives for prompt decision.

There is little change in the Iron Trade. A large trade continues to be done in pig metal at very low rates; stocks are, however, accumulating in many cases. There is no change in the finished iron trade, the demand for bars being very dull, and for rails worse. The foundry trade is very dull, although some good orders have been received in the Tyne lately. An Hawks and Crawshay's great works an order has been secured for very heavy bridge work. The engineering trade is uniformly extremely bad. The shipbuilding trade on the Wear is very bad, but on the Tyne a large amount of good work is in progress. This consists of gunboats, ocean steamers, and tug boats of various sizes, some of them very large and powerful vessels.

At Middlesborough, on Tuesday, the market was fairly attended, and there was rather a firmer feeling than has of late been the case. Makers do not appear to be inclined to give way, and the quotations of last week were pretty firmly sustained. The enquiry for fresh trade is limited, but there are good deliveries being made on current orders. Most of the leading makers are sold forward for the next month or two, and therefore are not anxious sellers. The quotations stand about—No. 1, 50s.; No. 3, 46s.; No. 4 forge, 43s. 6d. to 44s. net cash. The manufactured iron trade is quiet, and the demand for rails, plates, &c., is very limited, though a great deal of work is still being turned out in plates. The bar trade is but irregular in regard to demand and employment, some of the mills working some time. The miscellaneous trades of the district are fairly engaged. General engineering establishments are generally slack. The prices of manufactured iron are—rails, 6*l.*; shipplates, 7*l.* 5s. to 7*l.* 7s. 6d.; common bars, 6*l.* 5s. to 6*l.* 7s. 6d.; angle iron, 6*l.* 17s. 6d. to 7*l.*; puddled bars, 4*l.* 7s. 6d. to 4*l.* 17s. 6d. The foundries are still very fully occupied, and most of them are pretty sure of a good summer's work. The Coal Trade shows no difference. Coke is steady at late rates, and prices slightly firmer in view of a possible rupture with the pitmen respecting the wages question. Best coke, 11s. to 17s. at the ovens.

REPORT FROM CORNWALL.

June 22.—Another very dull week, so far as all matters connected with mining or our metal trade is concerned, with no immediate prospect of improvement; and we must once more point out that while the general trade of the country continues in its present depressed state it is impossible that mining should be any better.

If only, however, we could believe in the golden visions of a gentleman who has recently honoured Cornwall by a visit, and who is not only said to be a thorough "dowser," but a confirmed spiritualist into the bargain. He tells of wealth untold lying within easy reach beneath the rugged surface of our "rocky land of strangers;" wealth, the existence of which has been revealed to him by spirits, and of the actuality of which, therefore, he is quite certain. We have heard some very strange stories concering this gentleman's discoveries. One is truly magnificent, for he states that only 100 ft. beneath the surface, and not 100 miles from Camborne, there is a mass of gold, the top of which is about 60 ft. square in area, and which is unknown in depth; and in what may be called our more legitimate mining operations—those connected with tin and copper—his insight is little less wonderful. He can tell of richer deposits than have ever yet been worked, and can in many cases go so far as to indicate their exact positions on the maps of the setts on which they occur; though in certain cases, when the adventurers have not been all that they should be, his spirit informant forbids the secret to be revealed. The country, in fact, according to him, is full of subterranean riches almost from one end to the other. If only a tenth of a tithe of all this could be realised, what an El Dorado Cornwall would be.

To pass to a very gratifying matter of fact. This week has seen, after a long and arduous struggle with difficulties, the opening of the Cornwall Minerals Railway for passenger traffic. We believe this line, which crosses the country nearly midway, and unites the ports of Fowey, Par, and Newquay, has a great future before it, though the sanguine expectations held out when it started have not hitherto been realised. One of the chief items of anticipated traffic was that of iron ore from the mines at Perran, which have so long been under a cloud. Sooner or later, however, the mineral wealth of that district must be utilised, to the great gain of the Cornwall Minerals Railway, and we are glad to find that those interested in that undertaking are as sanguine as ever that blast-furnaces will be erected at Par. Meantime, though mining generally in Mid-Cornwall has been anything but prosperous of late, we are glad to find there is a prospect of revival, and that Capt. Cock intends to open up with vigour some of the setts, especially iron, which belong to him.

It must not be imagined that because the iron ore traffic has so far failed the Cornwall Minerals Company have been idle. Quite the contrary. They have done and are doing a very large business indeed in the carriage of china-clay. Their lines, including the Newquay and Cornwall Junction from Burngullow, completely intersect the great china-clay district of St. Stephen's, St. Dennis, and Roche, and the facilities thus afforded have led to the opening up of several new works, and to large extension of the output of many previously existing. By-and-bye we shall see these and other at present isolated lines in Cornwall connected with the great narrow-gauge system of the country.

There is already promise of an excellent exhibition in connection with the Royal Cornwall Polytechnic Society, which opens on September 5. The special premiums are very numerous, and include premiums for improvements in pump valves for use in mines; for complete sets of models or drawings of all the various pump valves and steam valves now or formerly used in connection with Cornish mines; for improved machines for dressing ores; for collections of ore and "country;" for improved methods of making commercially valuable ores or minerals raised from mines in Cornwall or Devon, now regarded as worthless (by the editor of the *Mining Journal*); for the most exact account of the phenomena of mineral veins in any mine or district (by Colonel Tremayne and the Society); for accurately drawn cross sections of Cornish mining districts; for the best means of preventing the influx of water into the boiler compartments of steam vessels; for the improvement of Cornish river fisheries (Mr. R. R. Broad and the Society); for the best illustrated journal of natural history and the best calendar of nature; and for the best harvest scene picture of "Crying the Neck." Special prizes are also given by Miss A. M. Fox (to school girls under fourteen for cutting out); and by Mr. C. Fox—the Lander prizes. The general prizes are of the same character as in former years, thoroughly polytechnic in their range and aim. A valuable collection has been promised from South Kensington.

REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

June 22.—The Iron Trade of this district is still without any appreciable improvement either in the pig or the finished departments. Even first-class firms who make only superior qualities of iron are not able to afford more than very partial employment to the majority of their workpeople. In some few cases makers of good iron, whose names are not prominent in the market, are moderately well employed, especially in the sheet mills. Prices, as a rule, have a tendency in favour of buyers. Hematite pigs, under the influence of competition, are easier at 75s. per ton short weight delivered. In the finished iron department good merchant sheets are offering at 9*l.* 10s. per ton. It is reported that notwithstanding the restricted make of pig-iron in the district stocks are increasing, and it is not improbable that still more furnaces will have to be put out of blast.

The South Staffordshire Coal Trade is very quiet, but prices are maintained in moderate steadiness, owing to the output being restricted in proportion to the demand. The change in the weather has affected the house coal trade of the Cannock Chase district.

A considerable fall has been experienced this week in the value of local mining and manufacturing companies' shares. We select the following from to-day's quotations on the Birmingham Stock Exchange:—Cannock and Huntington Colliery, ½ dis.; a fall of 1½. Mid-Cannock, 5 prem., sellers, a fall of 1. Sandwell Park, 26, sellers; a fall of 1. Pelsall Coal and Iron, 6 dis., sellers; a fall of 1. Patent Shaft and Axle, 3 prem.; a fall of 1. Chillington Iron, 3¾. John Bagnall and Sons, 5.

A Wolverhampton correspondent writes:—The new Wages Board continues to broaden and strengthen, alike in numbers of firms and of men who are desirous of coming within its operation, and in the amount of funds which are reaching the the treasurer. Amongst the most recent accessions from amongst the employers are firms of much distinction in the district, who at one time were a little reluctant to enter, though their men were members of the board. This more conspicuous unanimity of sentiment upon this important economical branch of the iron-making business is highly promising as to the future, as well as the present, relations between capital and labour in South Staffordshire. Mr. Mundella, M.P., who had possessed himself of a copy of the rules of the board, has written respecting them that thy are "fair, just, and practical," and he has taken steps with a view to introducing a similar code into an iron-making district in another part of the kingdom.

The Iron Trade of North Staffordshire is better in the rail department, some tolerable railway contracts having recently been placed. Otherwise business is as dull as ever. Best boiler-plates are quoted 10*l.* 10s.; best plates, 10*l.*; crown bars, 8*l.* 10s.; ditto, medium brands, 8*l.* In the pig-iron trade there is very little doing.

Mr. T. E. Horton, late manager of the Lilleshall Company's collieries, has received a handsome souvenir of the esteem entertained for him by the chief officers of the Lilleshall Company. The testimonial consisted of a life-size portrait of Mrs. Horton, painted by Mr. Lewis Dickinson, and a richly engraved address, enclosed in an ebony and silver casket. Mrs. Horton at the same time was presented with a costly gold bracelet, set with emeralds and diamonds.

SOUTH STAFFORDSHIRE MINES DRAINAGE—FLOODING OF THE BILSTON MINES.

We have been requested to publish the following letter, which has been addressed to the Editor of the "Wolverhampton Chronicle":—

SIR,—"The meanest insect that we tread upon feels a pang as great as when a giant dies." If the Commissioners had dealt more fairly with what Mr. Groucutt calls "such coalmasters as these," or, as the *Mining Journal* says, "these people," the memorial under section 40 of the South Staffordshire Mines Drainage Act would not have been signed by the majority in rateable value, according to the poor rate of the owners and occupiers of mines in any drainage district; but to show the public how we are treated, I forward you the copy of a letter addressed to Messrs. Corser and Fowler, in answer to one from them threatening to distrain upon us for the rate, which they afterwards did. How is it that persons who do not turn water on to their neighbours are not exempt from the rate? Mr. Groucutt says they are, and surely, being a Commissioner, he must know they are charged; and because they belong to the class, "such coalmasters as these," when they make any communication to the committee of the Bilston district, their letters are not even acknowledged.

We have not had sixpence spent on our colliery by the Drainage Commissioners, only so far as getting information, yet we are charged with 210*l.* 4s. 2d., of which we paid willingly last year 44*l.* 17s. 10d., expecting in time we should get some benefit; 41*l.* 6s. 7d. we have paid this year, under a distraint, and 123*l.* 19s. 9d. balance, for which we were threatened with further proceedings if it was not paid in the course of the week ending May 6. I am not so young as Mr. A. Hill—this vexes me—neither have I had the long experience of such gentlemen as Messrs. Groucutt and Weodhouse, the mining engineer to the South Staffordshire Mines Drainage, yet I was articled to Mr. S. Bailey, a mining engineer of some note in South Staffordshire some twenty-five years ago, and venture to make the assertion that if the Commissioners had confined themselves to the surface drainage exclusively for some years to come, and left the mines drainage alone, as half the water-engines would not be required when the surface work was properly done, it would have been better for the whole of South Staffordshire, and especially for the Bilston district, with only five millions of tons left in it, and that quantity very much scattered and not in its maiden state.

In conclusion, I would inform the public that "such coalmasters as these" would be only too glad to pay the mines drainage rates if their collieries were freed from water, but as such is not likely to be the case, they see little difference whether they are drowned out or rated out. BENJ. CASWELL.

[COPY OF LETTER.]

Old Heath Colliery, Wolverhampton, March 15, 1875.

DEAR SIRS,—In answer to your application of the 13th inst., we beg to inform you that the Mines Drainage Commissioners, not having done anything towards freeing us, we were flooded last year, although at the time we were raising 200,000 gallons of water in the 24 hours, and still remain flooded. (See letters to Mr. Smith, South Staffordshire Mines Drainage secretary, on the subject.) We are also threatened with an action in consequence of not being in a position to supply according to agreement. We paid last year's demand (44*l.* 17s. 10d.), and are willing to pay this if our water is taken, or are allowed *pro rata* for the quantity of water we raise in the district. We will leave the matter in the hands of an arbitrator appointed by the Board of Trade, or we will pay on the quantity of minerals we are capable of raising now that we are drowned out. H. and B. CASWELL.

To Messrs. Corser and Fowler.

REPORT FROM THE FOREST OF DEAN.

June 21.—Reports for some time past have been mostly of a discouraging nature, but as correspondents do not make commercial history, but write it from the evolutions of Providence, there is no help for the present state of things except to attend the path of duty, and wait and hope for better times. With the best of wishes for the working bees in all the hives of our industries in Great Britain at large, and in the Forest in particular, we cannot get quit of the conviction that much of the present depression of trade must be placed to the account of the frequent disputes between employees and employers. In saying so much we do not shut our eyes to the fact that the blame is not all due on one side. No; employers have sometimes been in the wrong, and sometimes the workmen, but the disputes and the disruptions themselves have been almost ruinous in breaking up trade connections, and in that way driving business away to other districts. Yes; and to other countries too, and that once effected will be seldom fully recovered. Once gone it is difficult to recover part of it back. Commercial men and manufacturers are not, as many working men seem to imagine, and indeed frequently assert, masters of markets, but are like other men to a large extent creatures of circumstances, and can only proceed in business according to the possibilities of the times; and as disputes have largely disorganised commercial affairs, it will be the best policy for working men and their employers to study what is possible and best under the circumstances; be considerate, moderate, and conciliatory, and not expect what is unreasonable or impossible on either side, which will be only mutual policy likely to recover lost trade, and bring back any good degree of prosperity. We regret to report another notice of a 5 per cent. reduction at Cinderford furnaces, which was posted up on Tuesday, to take effect on the 1st prox. The Buck shaftmen have submitted to the reduction proposed to them, and are working now without any percentage.

A new engine and new engine-house are about to be erected at Stokemantle, preparations being now already in progress, Mr. E. Crawshay having visited the place for inspection and instructions on Tuesday. Some dissatisfaction has been created by the tactics of the Severn and Wye Railway Company having two or three times raised the hopes of the Cinderford people by announcing the intention of bringing their line and erecting a station at Bilson Green and then letting the matter drop. The erection of a station in close proximity to Cinderford is the only way of securing goods and passenger traffic to that place. The Drybrook Road Station is little better than a mockery for Cinderford people. The best thing for the Severn and Wye Company, and indeed for the Forest itself, would be what we suggested some time since—for it to sell to the Midland Company, and then cross Bilson Green, tunnel under Haywood, and out at Trow Ditch, *viâ* Guns Mills and Flaxley, to a junction with the Gloucester and Hereford line, about a mile on the Forest side of Grange Court junction, with running powers over that line to Gloucester to the Midland system. The company would then have a complete loop, or half circle line from Berkeley Road, *viâ* Severn Bridge, Lydney, Parkend, Cinderford, and Grange Court to Gloucester. The Severn and Wye (or Midland as the case should be) would not then have to complain of the want of patronage from Cinderford people.

REPORT FROM MONMOUTHSHIRE AND SOUTH WALES.

June 22.—There is again no report of an encouraging nature to be forwarded with regard to the staple trades of this district. Clearances of iron have during the last few days again fallen off. A shipment of rails has again taken place to Russia, but the news which comes from that quarter is by no means of a satisfactory nature. Government, it is stated, has adopted measures of a protective character, with a view of developing the home manufacture of iron, and when it is considered how much Welsh ironmasters, in the almost total loss of the Transatlantic demand, have depended upon Russian requirements, there is no doubt the blow will be a severe one to the district. The figures showing the exports of iron during the month of May this year bear favourable comparison with those of the previous month. The total for May amounts to 19,313 tons, against 13,751 tons in April, showing a gain of over 5000 tons. Of this quantity Cardiff cleared 11,239 tons, Newport 7771, and Swansea only 303 tons. Business in pigs shares in the prevailing depression, although this branch of the iron trade has not proportionately suffered to the same extent as the finished branches.

If any further proof of the low ebb to which the iron trade of the district has sunk were needed, it would be found in the report of the Ebbw Vale Iron Company. Speaking plainly, the report for the year ending March last shows a loss during the twelve months of the enormous sum of 221,000*l.* The directors, it appears, have had under consideration the desirability of stopping the works or otherwise, as prices have declined to a degree which is almost unprecedented. The question was, therefore, whether the works should be entirely closed, or the concern carried on at a "certain and considerable" loss. The directors had chosen the latter alternative. Surely this must be taken as a lesson by the workmen, who must now see that if they resist reasonable reductions in wages the closing of works, and the consequent loss of wages to themselves, must be an inevitable result.

To turn to the Tin Plate Trade, the depression which has so long prevailed shows no signs of passing away. At the Abertillery Works the men have resumed work at a reduction—in fact, in the present state of affairs the men must be foolish enough who think that the masters will give way to them in a matter of wages.

The demand for coals does not improve, and for steam and house qualities prices do not become higher. Business in house qualities certainly is very flat. During the month of May last the quantities of coal exported foreign were—from Newport, 44,933 tons, against 15,099 tons in the corresponding month of last year; Cardiff, 300,269 tons, against 158,338 tons; Swansea, 58,863 tons, against 44,734 tons; and Llanelly, 9473 tons, against 10,830 tons. In the same period Newport cleared 61,429 tons coastwise, against 37,115 tons; Cardiff, 85,542 tons, compared with 38,936 tons; Swansea, 27,175 tons, compared with 24,538 tons; and Llanelly, 15,572 tons, compared with 14,135 tons. It will be observed that these figures show a large increase over those of 1874, but bearing in mind that the great "strike" and lock-out was then in existence, they must not be taken as a fair basis of comparison. In May last the exports of patent fuel were—From Swansea, 21,608 tons; Cardiff, 6118 tons; and Llanelly, 172 tons. These figures show but a very slight advance on those of the previous month.

Mr. W. T. Lewis, of the Mardy, has been elected by the debenture-holders in the Aberdare and Plymouth Iron Company as their representative on the Board of Control who manage the concern.

Another proof of the depression of trade is afforded by the fact that the Gla-

morganshire Canal Company shareholders have been informed that there are no fun is to pay the dividends due on Aug. 1, and that it is hoped there will be some little to distribute on Nov. 1.

It is stated that the Dowlais Iron Company have it in contemplation to annex the Penydarren Works, where steelmaking will be carried on.

At the Garn Swilt Colliery, in the anthracite district, the strike has terminated, and the men have resumed work. Notices to terminate contracts at the end of the month have been posted at the Cross Hands and California Collieries, belonging to Messrs. Norton and Co.

A terrible explosion, said to be caused by an accumulation of gas in the afterhold of the vessel Atlanta, of Greenock, has occurred at the Penarth Docks, Cardiff. The vessel was of 1116 tons register, and had already loaded some 1600 tons of steam coal, shipped by the Glamorgan Coal Company for Hong Kong. Four men were killed, including the chief officer, and a number injured. The gas was ignited by one of the seamen lighting a match in the afterhold.

A new shaft has been opened at the Great Western Colliery, Pontypridd, in the Rhondda Valley. The proceedings terminated with a banquet at the Royal, Cardiff.

It is rumoured that there is a probability of the Taff Vale and Great Western Company having a joint station at Cardiff, where the latter are building a new station. If this idea be carried out it would prove of great convenience to the travelling public, who now have to traverse about a mile in order to go from one station to the other.

The South Wales Atlantic Steamship Company has been again before the public. In this instance it came forward in the shape of a Bill before a Select Committee of the House of Lords to wind up the company. The committee decided that the preamble was not proved, and the Bill was, therefore, thrown out.

THE SCOTCH MINING SHARE MARKET—WEEKLY REPORT AND LIST OF PRICES.

During the past week the market has remained very inactive. In shares of iron and coal concerns the movements are a fall of 12s. 6d. on Ebbw Vale, but improvements of 3s. 6d. on Monkland and 1s. on Omoa and Cleland. Andrew Knowles and Sons are at 1⅜ to 2 prem.; Bilboa Iron Ore, 42; Brynmawr, 8; Cairntable, 8; Cardiff and Swansea, 2¼; Chapel House, 2⅞ to 3; Crown Preserved, 2¼ to 2⅜; Darlington Iron, 2½; Great Western, 9 to 11; J. Bagnall and Sons, 5; Mersey Steel and Iron, 1 dis.; Mwyndy, 2: Newport Abercarn, 1⅞, buyers; Pelsall Coal and Iron, 8; Powell's Llantwit Colliery, ⅛ to ¼; Richards and Co., 4¾, buyers; Sheepbridge Coal and Iron (new), 14 to 15; South Wales Smelting and Colliery, 10, sellers; and West Cumberland Iron and Steel, 9 dis., sellers. In shares of foreign copper concerns the favourable movement has continued, Rio Tinto (ordinary) having changed hands at 5s. advance. The favourable decision to the Huntington Company, elsewhere noted, has raised the shares 6s.; and, in sympathy, Canadian Pyrites have advanced 15s. for full paid and 7s. 6d. for ½ paid shares. The declaration of an interim dividend of 20s. per share on Cape Company has been accompanied with a rise of 2½ on the shares. Tharsis unaltered. The report of the Kapunda Mining, showing an adverse balance of 2700, compares favourably with the heavy losses of the previous year, while the lessees report an improvement in regularity and value in all the sections of the lodes at the 70. English and Australian is at 1½; Panulcillo, 2; Rio Tinto, 5 per cent. bonds, 59; and Yorke Peninsula (preference, 10s. paid), ½. Home mines have continued perfectly neglected. The next Glasgow Caradon sale is to be 260 tons, comparing with 240 tons last month, and 250 and 240 tons respectively in the corresponding months of 1875 and 1874. Assheton is at 1⅜, sellers; Bedford United, 14s.; Cargoll, 2⅝, buyers; Caldbeck Fells, ¾, sellers; Central Van, 4; Dunsley Wheal Phœnix, 9d.; Frank Mills, 10s. 6d.; Gawton, ¾, buyers; Great Laxey, 17; Great Wheal Eleanor, 2, sellers; Great Wheal Vor, ⅜, buyers; Gunnislake (Clitters), 2 to 3; Herodsfoot, 4½, sellers; Killifreth, 18s. 9d.; Marke Valley, 38s. 9d.; New Pembroke, 7s. 6d.; North Laxey, 15s., buyers; Pennerley, 1⅞ to 2⅛.; Penstruthal, 18s. to 18s.; Prince of Wales, 8s. 9d., sellers; Roman Gravels, 15½; South Roskear, 4; Tankerville, 10½, sellers; Trumpet Consols, 1½; West Maria and Fortescue, 4s.; West Tankerville, 38s. 9d.; ditto (preference), 40s. to 42s. 6d.; West Tolgus, 6; Wheal Crebor, 1⅞ to 2⅛; Wheal Grenville, ¾ to 1; Wheal Kitty (St. Agnes), 46s. 3d., sellers; Wheal Mary Hutchings, 1s. 6d.; Wheal Peever, 2¾. In shares of gold and silver mines, Emmas are slightly lower, and Flagstaff and Richmond, each 2s. 6d. The run for the week on the last named is again 45,000. Almada and Tirito are at 5s. to 7s.; Australian Mines, ⅛ to ⅛; Birdseye Creek, 1⅛; Chicago, 5 17-16ths, buyers; Chontales, ⅝, buyers; Cedar Creek, 13s., sellers; Don Pedro, 3s. 9d. to 4s. 3d.; Eberhardt and Aurora, 8½, buyers; Javali, 6s. to 6s. 6d.; ditto (preference), ⅜, buyers; I. X. L., 21s.; Last Chance, 8s.; London and California, ⅛ to ⅜; New Zealand Kapanga, ⅛ to 1; Port Phillip and Colonial, 5s. to 7s.; Pestarena United, 5s. 6d.; Rica, 2s.; Santa Barbara, 29s. 6d.; St. John del Rey, 370; South Aurora, 8s. 6d., buyers; Sweetland Creek, 12s.; Tecoma, 11s. 3d., sellers; United Mexican, 2. In shares of oil companies, a fall of 2s. 6d. on Young's Paraffin is the only alteration. Reports of the meetings of this company and the Oakbank are noted. Dalmeny remain at 5 to 5⅛. There has been nothing doing in miscellaneous companies' shares. Ashbury Railway Carriage and Iron is at 33 dis.; Birmingham Wagons have changed hands at 22 5 16ths for 10l. paid; Earle's Shipbuilding, 20 dis.; Hopkins, Gilkes, and Co., 2⅝; Patent Shaft and Axletree, 2½ to 3 prem.; and ditto (preference), 10, buyers. Details of the several days' business follow:—

On THURSDAY last a moderate business done. Birdseye Creek, 1¼, sellers. Bolckow, Vaughan, A, done at 51½. Cedar Creek, 13s., sellers. Chapel House, 3, sellers. Dalmeny Oil, 5 to 5⅛. Ebbw Vale, 10¼ to 10½. Emma done at 16s. 6d. and 15s., closing 13s. to 15s. Glasgow Caradon done at 27s. 6d., closing 27s. to 28s. Huntington done at 7s., closing 6s. 6d. to 7s. 6d. Last Chance about 10s. Monkland, 39s. to 40s. New Pembroke, 10s., sellers. Pestarena United, 5s. to 6s. Richmond done at 8⅝ and 8¾, closing 8¼ to 8⅜. South Aurora done at 8s. 3d. Sweetland Creek, 17s. 6d., sellers. Tankerville, 10¼ to 10½. Tharsis done at 19¼, closing 19⅝ to 19⅞; new shares done at 13⅛, closing 13 to 13¼. West Tankerville (preference), 45s. to 46s. 6d. Yorke Peninsula (ordinary), 7s., buyers. Scottish Wagon, 4¼ to 4⅜.

On FRIDAY little business done. Almada and Tirito, 5s. to 7s. Canadian Copper Pyrites done at 2s. 6d., closing 2s. to 2s. 6d. Chapel House, 55s. to 58s. xd. Chicago, 5 13 16ths, buyers. Dalmeny Oil, 5 to 5⅛. Emma done at 15s., closing 14s. to 15s. Huntington done at 7s. 6d. Javali, 6s. 6d., buyers. Last Chance, 8s. 9d. to 11s. 3d. Omoa and Cleland, 1⅝, buyers. Pelsall Coal and Iron, 9½, sellers. Pestarena United, 5s. to 6s. 3d. Richmond, 8½ to 8¾. Scottish Australian, 28s. 9d. to 33s. 9d. Sweetland Creek, 12s. 6d. to 17s. 6d. Tharsis done at 19¾, closing 19⅝ to 19¼; new shares 13¼ to 13⅛. West Tankerville (preference) done at 2⅛. Yorke Peninsula (ordinary), 7s. to 9s. Scottish Wagon, 4¼ to 4⅜.

On SATURDAY market idle. Chapel House, 2⅞, sellers. Chontales about 8s. Dalmeny Oil, 5 to 5⅛. Eberhardt and Aurora, 8¼ to 9. Emma done at 15s., closing 14s., buyers. Huntington, 7s. 6d. to 12s. 6d. Javali done at 6s. 6d., sellers over. Last Chance, 10s., sellers. New Pembroke, 7s. 6d. to 10s. Pennerley, 38s. to 41s. Pestarena United, 5s. to 6s. 3d. Plynlimmon, 6s. 6d. to 8s. 6d. Port Phillip and Colonial, 5s., buyers. Prince of Wales, 8s., buyers. Richards and Co., 4¼, buyers. Richmond, 8¾ to 8⅞. South Aurora, 8s., buyers. Tankerville, 10½ to 10¼. Van Consols, 38s., sellers. West Tankerville, (preference), 2¾, sellers. Yorke Peninsula (ordinary), 7s., buyers. Scottish Wagon, 4¼ to 4⅜.

On MONDAY the business done was small. Arniston, 6¾ to 7. Chapel House, 2¾, sellers. Dalmeny Oil, 5 to 5⅛. Emma, 15s. to 17s. 6d. Huntington opened at 8s. 6d., but advanced to 14s. and 15s., closing 15s. to 16s. Javali, 6s. to 6s. 6d. Last Chance, 8s., buyers. Marke Valley, 1⅞ to 2. Pelsall Coal and Iron, 8, buyers. Plynlimmon, 9s., sellers. Prince of Wales, 8s., buyers. Scottish Australian, 28s. 9d. to 33s. 9d. Tankerville, 10 to 10⅛. Tecoma, 8s. to 12s. Tharsis done at 19¾, closing 19⅝ to 19¼. West Tankerville (preference), 40s. to 44s. Young's Paraffin done at 2¾, closing 9¼ to 9⅛. Scottish Wagon, 4¼ to 4⅜.

On TUESDAY the market was neglected. Arniston done at 7. Benhar (new), 6⅞ to 7. Canadian Copper Pyrites, 1½ to 1¾; new shares done at 2s. 9d., closing 5s. to 10s. Chontales, 7s. 6d., buyers. Dalmeny Oil, 5 to 5⅛. Ebbw Vale, 10 to 10¼. Eberhardt and Aurora, 8¾, buyers. Emma done at 15s., closing 15s. to 17s. 6d. Huntington done at 13s., closing 12s. 6d. to 14s. 6d. Javali, 6s. 6d., sellers. Omoa and Cleland done at 33s. 6d. Pelsall Coal and Iron, 7¼ to 8¼. Pennerley, 41s. 3d., sellers. Penstruthal, 16s. to 18s. Pestarena United, 5s. to 6s. Plynlimmon, 4s. to 6s. Port Phillip and Colonial, 5s. to 7s. Prince of Wales, 7s. 6d. to 10s. Roman Gravels, 15 to 15½. Tecoma, 11s. 3d., sellers. Tharsis, 19½ to 19⅞; new shares, 13¼ to 13⅛. Van Consols, 37s. 6d., sellers. West Tankerville (preference), 2 to 2¼. Young's Paraffin, 9¼ to 9⅜. Scottish Wagon, 4¼ to 4⅜.

OAKBANK OIL COMPANY (Limited).—At the annual general meeting of shareholders, held on Tuesday, the directors' report recommending a dividend at the rate of 7½ per cent. per annum upon the paid-up capital of the company, after writing off 10 per cent. from the capital expenditure, and carrying 1397l. 13s. to reserve funds, was approved of, the dividend being made payable on July 15 and Dec. 16 next.

YOUNG'S PARAFFIN LIGHT AND MINERAL OIL COMPANY (Limited).—At the annual general meeting of shareholders, held on Friday, the directors' report (before given) was approved of, and a dividend at the rate of 9 per cent. per annum declared, payable on June 23 and Dec. 22 next. The retiring directors and auditor were re-elected, and the remuneration of the directors for the past year, and for future years, until further notice, was fixed at 1500l. per annum. The Chairman gave explanations as to the improvements, referred to in the report, introduced during the past year, with a view to increase the future yield of produce and diminish cost of production. The full benefits from the decrease which had taken place in wages and materials would not be felt until the current year. The increase in the dividend, notwithstanding the profits from burning oil were only one-sixth of what they had formerly been, was a very hopeful feature in the future of the undertaking. The business was on a broader and less fluctuating basis, because new outlets had been discovered for those products which were not so entirely controlled by American importations, and because products which were formerly residual and useless had recently been utilised and made marketable. He might also have added the long depression in the trade has left the business in fewer hands. The Chairman showed that the production of petroleum in America had remained stationary during the last twelve months, whereas the consumption had been steadily and rapidly increasing; so that when the present excessive stocks in America were further diminished enhanced prices might fairly be expected; and concluded by saying he had no reason to doubt that the present dividend would be maintained, if not increased, in the current year.

HUNTINGTON COPPER AND SULPHUR COMPANY (Limited).—On Friday judgment was delivered by Lord Young, in the Outer House of the Court of Session, in the action which has been going on for some time at the instance of this company against Mr. Henderson, the principal conclusion of which was for 10,000l., with legal interest from April 1, 1872, till payment. His interlocutor being for the pursuers with expenses. His Lordship entered fully into the facts of the case, which are pretty well known to the public already. He said the rule of the law applicable to this case (and, of course, all similar ones) was not doubtful, being the familiar rule of trust law, namely, that a trustee, using the term in its largest sense, should not, without the knowledge and consent of his constituent, make profit of his office, or take any personal benefit from the execution of it. The most important part of his Lordship's remarks were that he was of opinion that the law had for such cases as this a larger and complete remedy. If a private individual should discover that his agent had been treating on his advice for the purchase of property, and should by arrangement with the seller share the price, his Lordship was not of opinion that the remedy was confined to compelling the agent to give up so much of the price as he had got. On the contrary, and as at present advised, his Lordship thought that any one who discovered that he had been thus wronged might repudiate the purchase, and seek redress against the seller and the agent, who had taken him into the transaction. A company was in no different position with respect to its directors, and his Lordship could not permit himself to doubt that a company might on discovering fraud repudiate the transaction, and seek complete redress against all concerned in it. The vendors of the Huntington and all similar concerns may, therefore, feel very ill at ease. It would indeed be a case of the "biter bitten" if the innocent shareholders of many of these companies floated some years ago at inflated prices could, under this opinion, compel the promoters and vendors to take back their property, not at present depressed prices it should be noted, but at the same inflated prices as they were sold at.

On WEDNESDAY the market was still quiet. Benhar (new), 6⅞ to 7. Bedford United, 14s., sellers. Canadian Copper Pyrites, 1¼ to 1½; new shares, 10s. to 15s. Chapel House, 2¾ to 3. Dalmeny Oil, 5 to 5⅛. Ebbw Vale done at 10, closing 9¾ to 10. Emma, 15s. to 20s. Glasgow Caradon, 26s. 6d. to 27s. 6d. Herodsfoot, 4¼, sellers. Huntington, 11s. 6d. to 12s. 6d. I. X. L., 21s., buyers. Javali, 6s. to 6s. 6d. Marke Valley, 38s. 9d., sellers. Monkland done at 42s. Pestarena United done at 5s. 3d., closing 5s. 6d., sellers. Plynlimmon, 4s. to 6s. Prince of Wales, 7s. to 9s. Richmond, 8⅝ to 8¾. Tharsis done at 19¼, closing 19⅝ to 19⅞. West Tankerville, 38s. 9d., sellers; preference, 40s. to 42s 6d. Wheal Kitty (St. Agnes), 46s. 3d., sellers. Young's Paraffin done at 9¼, closing 9⅛ to 9¾. Scottish Wagon, 4¼ to 4⅜.

Subjoined are this week's quotations, &c., of mining and metal shares quoted on the Scotch Stock Exchanges:—

Capital. Per share.	Paid up.	Dividends. Rate per cent. per annum. Previous.	Last.	Description of shares.	Last price.
				COAL, IRON, STEEL.	
£10	£6	£10	£ 8½	...Arniston Coal (Limited)	7¼
10	10	14	9	...Benhar Coal (Limited)	10 1-16
10	7	14	9	... Ditto	6⅞
100	40	12½	7½†	...Bolckow, Vaughan, and Co. (Lim.)	A. 51¼
10	10	10	10	...Cairntable Gas Coal (Limited)	8
10	10	5	nil	...Chillington Iron (Limited)	3⅞
32	29	7	½†	...Ebbw Vale Steel, Iron, and Coal (Lim.)	10
10	5	nil	nil	...Fife Coal (Limited)	3½
10	10	—	—	...Glasgow Port Washington Iron & Coal (L)	2
10	10	—	—	... Ditto Prepaid	2
10	10	—	—	...Lochore and Capledrae (Limited)	7
10	10	nil	nil	...Marbella Iron Ore (Limited)	2½
10	10	nil	nil	...Monkland Iron and Coal (Limited)	42s.
10	10	7	7	... Ditto Guaranteed Preference	4¼
100	100	nil	nil	...Nant-y-Glo & Blaina Ironworks pref. (L)	30
6	5	15	nil	...Omoa and Cleland Iron and Coal (Lim.)	33s. 6d.
1	1	15	15	...Scottish Australian Mining (Limited)	1½
1	1s.	15	15	... Ditto New	8s. 6d.
50	50	10	5	...Shotts Iron	53
10	10	10	5	... Ditto New, issued at 2½ prem.	10
				COPPER, SULPHUR, TIN.	
4	4	—	—	...Canadian Copper Pyrites (Limited)	1¼
4	3	—	—	... Ditto (£3 paid)	½
10	7	20s‖	20s‖	...Cape Copper (Limited)	42½
2	2	—	—	...Dunsley Wheal Phœnix Tin (Limited)	9d.
1	1	15	15	...Glasgow Caradon Copper Mining (Lim.)	1⅜
1	15s.	15	15	... Ditto New	1
10	9	nil	nil	...Huntington Copper and Sulphur (Lim.)	5⅛
25s.	23s.	—	—	...Kapunda Mining (Limited)	2d.
4	4	—	—	...Panulcilo Copper (Limited)	2
10	10	6†	6†	...Rio Tinto (Limited)	5⅛
20	20	—	—	... Ditto, 7 per cent. Mortgage Bonds	14
100	100	—	—	... Do., 5 p.ct. Mor. Deb. (Sp.Con. Bds.)	53
10	10	nil	nil	...Russian Copper (Limited)	2¾
10	10	25	22½	...Tharsis Copper and Sulphur (Limited)	19¾
10	7	25	22½	... Ditto New	13¼
1	1	—	—	...Yorke Peninsula Mining (Limited)	7s.
1	1	—	—	... Ditto, 15 per cent. Guaranteed Pref.	⅞
				GOLD, SILVER.	
1	1	5	5	...Australian Mines Investment (Limited)	8s. 9d.
20	20	—	—	...Emma Silver Mining (Limited)	15s. 6d.
10	10	—	—	...Flagstaff Silver Mining (Limited)	1⅞
5	5	—	—	...Last Chance Silver Mining (Limited)	⅛
5	5	—	35	...Richmond Mining (Limited)	8⅝
				OIL.	
10	7	2½	5	...Dalmeny Oil (Limited)	5
10	10	—	2½	...Uphall Mineral Oil (Limited)	5
10	8½	5	5	...Young's Paraffin Light & Mineral Oil (L)	9¼
				MISCELLANEOUS.	
50	25	16	16	...London and Glasgow Engineering & Iron Shipbuilding (Limited)	19
20	14½	—	—	...Peruvian Nitrate (Limited)	5
10	10	8	5	...Scottish Wagon (Limited)	10⅞
10	4	8	5	... Ditto New	4¼

† Interim. ‖ Per share.

Last day for this account June 26; settling day, June 29.

NOTE.—The above lists of mines and auxiliary associations is as full as can be ascertained, Scotch companies only being inserted, or those in which Scotch investors are interested. In the event of any being omitted, and parties desiring a quotation for them and such information as can be ascertained from time to time to be inserted in these lists, they will be good enough to communicate the name of the company, with any other particulars as full as possible.

J. GRANT MACLEAN, Stock and Share Broker.

Post Office Buildings, Stirling, June 22.

REPORT FROM DERBYSHIRE AND YORKSHIRE.

June 22.—There has been some little excitement during the week in connection with our colliers, those engaged at Shirland having struck against a reduction, which they state is equal to 30 per cent. on the wages formerly paid. The men accepted the 12½ per cent. fall, and thought they had done all that could be expected from them, but they have now found out that they were labouring under a mistake, and realise the benefits to be derived for working for a concern owned by working men; for Shirland is the property of the South Yorkshire Miners' Association, the managing director being the well-known Mr. John Holmes, of Methley, who enjoys a salary of 200l. a year for his services. The coal trade is decidedly better than it was, so far as regards production, but the demand is far from active, and at some places the men are working short time, and are likely to continue to do so. Prices of coal being now very low, many persons have commenced stocking for winter, in the expectation that they must advance as the fine weather declines. This, however, is not likely to be the case, for there is every probability that coal will be lower than it now is; for production has far outstepped the consumption. More is being done in steam coal for locomotive and other purposes. The iron trade continues tolerably fair, and there has been an average output of both pig and manufactured iron. The foundries, as a rule, have been favourably off for business, whilst the Bessemer Works at Dronfield have been working very well.

In several branches of the Sheffield trade quietness still prevails, and many workmen are only working three and four days a week. The heavy armour-plate works have been well employed, extensive orders being in hand for two or three of the Continental Governments for plates of a more than usual thickness. Bessemer rails continue in fair request, and the output is larger than it has been for some time past. The dispute at the Swaithe Edmund's Main and Manver's Main, remains without change, although efforts have been made to settle it. The award of the umpires has been disputed by the men, although they willingly went into arbitration. On Tuesday there was a meeting at Sheffield between the representatives of the men and the Masters' Association, when the former agreed that the men should resume work at the rates at which they were paid before they struck, and that the award should be re considered. This appeared to be all right, and there seemed every prospect of work being resumed on Wednesday or Thursday; but this was not the case, for on Wednesday a meeting of the men took place at Wombwell, when they refused to be bound by the action of the secretaries of their Association on Tuesday at Sheffield. This is only what might have been expected, seeing that the officials of the Association, after agreeing to arbitration, supported the men in their opposition to the award of the umpire. Under that award the men were able to earn from 8s. to 15s. per day, after giving 6s. a day to their hurriers. And this, in their appeal to the public, they say is bringing wages down to a starvation point.

On Wednesday afternoon the Silkstone Main Colliery was put up for sale by auction at the King's Head Hotel, Barnsley. The colliery was purchased some time since by the Coal Consumers' Company, but that company not having paid the whole of the purchase-money, and having failed, the concern got into the Court of Chancery, and was ordered to be sold by Vice-Chancellor Malins. The first bid made was 15,000l., and rapidly advanced to 42,500l., which was the last bid. This, however, did not come up to the reserve, which the auctioneer stated he was not at liberty to disclose. In the evening, however, it was stated that Mr. H. Lodge, Chairman of the Stanhope Silkstone Colliery Company, had offered 50,500l. for it.

Earl Fitzwilliam has decided to re-open Low Stubbin Colliery, near Rotherham, which was closed over twelve months ago in consequence of the men striking against a reduction of wages. We believe preparations are now being made for the early opening of the colliery, and the names of a large number of old workmen have been received as willing to resume work at the pit.

The Finance Committee of the South Yorkshire Coalowners' Association, and a deputation from the Miners' Association, held an important conference at Sheffield, on Tuesday, as to the prices to be paid for wedging in lieu of blasting, at the Manvers Main and Edmunds Main pits, two of the largest collieries in the district. It was decided to refer the question in dispute to arbitration, both sides determining to be bound by the award.

John Brown and Company (Limited), Atlas Works, Sheffield, in their report state that the payment of the same rate of dividend as last year has to a great extent been caused by contracts on the books in March, 1875, made at higher prices than could be obtained subsequently. In their last report the directors referred to the impossibility of meeting the foreign as well as the home competition in some branches of the trade at prices leaving any profit, or even covering the unavoidable charges and expenses, and they regret there is no improvement whatever in this respect. Some reductions have been made in the wages, but they are still much higher than those paid on the Continent. The nine-hours system which still exists in some departments continues also to place this and similar concerns at a great disadvantage with foreign competitors. The collieries, on the whole, have worked well during the year. Owing, however, to the large development of new coal fields, and the depression in the iron and steel trades, the prices that can now be obtained are very low and unremunerative. A reduction of 12½ per cent. on the colliers' wages has lately been obtained, but the directors regret this was only effected after a strike of nearly eight weeks. The directors have been in negociation with the lessors of the coal at Aldwarke Main and Car House for the prolongation of the leases and for other seams of coal, and arrangements are now being concluded whereby the leases will be extended for 30 years and upwards, for which period a supply of coal suitable for the works and for sale will be secured. New shafts are being sunk at both collieries for working the additional seams, and though they do not anticipate any great advantage until trade revives generally, the directors are confident, from the proximity of the collieries to the Sheffield works, of their ultimate benefit to the company. The expenditure on capital account has been inconsiderable. During the past year very little progress could be made with the company's Spanish property, but, the Carlist war having now terminated, the directors have the advantage of their own source of supply for iron ore. From the profits arising from the works and collieries, amounting to 80,549l. 19s. 3d., the directors recommend a dividend of 10 per cent. for the year. The reserve fund already amounting to 100,000l., the directors have not considered it necessary to recommend any addition being made to it at present. The directors retiring by rotation are Messrs. Whitworth, M.P., Stewart, and Ellis, who are eligible for re-election.

A meeting of the delegates from 21 lodges of East Derbyshire miners, representing 2000 men, was held at Chesterfield, to consider the desirability of withdrawing from the South Yorkshire and establishing a separate Union. On the question being put to the meeting, nine lodges voted for a separate Union, seven for trying the new panel, and retaining all money in lodges except a levy to meet the working expenses of the association; three were neutral, and three in favour of was referred back to the lodges for further consideration.

James Newton, of the Hartford Colliery, belonging to the Oldham, Middleton, and Rochdale Coal Company, was charged at the Oldham Police Court with a breach of the special rules under the Mines Regulation Act. Mr. W. R. Clark, solicitor, appeared for the company, and stated that the defendant was charged with having altered a station in the mine, contrary to the regulations. The defendant was a fireman, and was under the instructions of the manager, who had the appointing of the station; and, according to the section, "no workman shall pass beyond any such station until the mine, or part of the mine beyond the same, has been inspected and stated to be safe." The manager had appointed the station at the bottom of the shaft, but the defendant, on his own authority, altered it 180 yards beyond the appointed place. This was a highly dangerous proceeding, as the miners worked with naked lights, but the complainants did not desire to press the case heavily against the defendant. He was fined 5s. and costs.

Petitions to wind-up the following companies have been presented to the High Court of Justice:—The Thermo-Electric Generator Company (Limited), the London and Provincial Consolidated Coal Company (Limited), and the Esparto Fibre Company (Limited).

TO PARTIES DESIRING A VALUABLE INVESTMENT IN MINERAL PROPERTY.

MESSRS. CHURTON, ELPHICK, AND CO., WILL SELL, BY AUCTION, at the Queen's Hotel, Chester, on Saturday, the 8th day of July, 1876, at Two o'clock, in such lots as may be determined by the vendor at the time of sale, and subject to such conditions as will then be produced, a FREEHOLD ESTATE, called or known by the name of

CALCOT HALL,

situate in the parishes of Holywell and Ys-cieflog, in the county of Flint, about ¼ mile from the market town of Holywell, 3½ miles from the Holywell Station, on the London and North-Western Railway, and 3 miles from the Nannerch Station on the Mold and Denbigh Junction Railway, comprising 291 acres 2 roods 7 perches, or thereabouts; also the BRYNFORD ESTATE, in the parish of Holywell, comprising 29 acres 2 roods 18 perches. Valuable veins of lead ore are known to exist under the property.

The proprietor has declined several applications to grant leases, in consequence of his intention of disposing of the property.

There are quarries of cement and hydraulic limestone therein, with kilns, tramway, &c., for the manufacturing of the celebrated Flintshire hydraulic lime.

Particulars, with plans and conditions of sale, may be obtained from CHARLES NORTON, Esq., Solicitor, Swansea; Mr. ISAAC TAYLOR, Land Agent, Flint; Mr. MARTIN SMITH, Park-lane, Denbigh; or from the Auctioneers, Chester and Whitchurch, Salop.

VALUABLE COLLIERY AT SHEFFIELD.

TO BE OFFERED FOR SALE, BY AUCTION, BY MR. JOSEPH NICHOLSON, at his Mart in High-street, Sheffield, on Tuesday, the 11th day of July, 1876, at Four o'clock in the afternoon, the COLLIERY known as

BRIGHTSIDE COLLIERY,

situate at BRIGHTSIDE, in the parish of SHEFFIELD. The property is partly FREEHOLD and partly LEASEHOLD. The leasehold part is held under several leases, the particulars whereof can be obtained on application.

The coal remaining to be worked consists of about 190 acres of the Silkstone Bed and 113 acres of the Parkgate Bed.

There are 224 coke ovens on the premises, capable of producing a considerable quantity of coke, for which there is a great demand at the large manufacturing works in the immediate neighbourhood.

The colliery is provided with ample machinery, and adjoins the line of the Midland Railway from Sheffield to Rotherham and Masbro', and is connected therewith by sidings.

The fixed machinery (a schedule of which will be produced at the auction) will be included in the sale.

The purchaser will be required to take the horses, plant, loose tools, and effects at a valuation.

The working plans of the colliery may be inspected at the office of Mr. J. W. JEFFCOCK, Mining Engineer, Bank-street, Sheffield.

Further particulars, with conditions, may be obtained on application to Mr. J. W. JEFFCOCK; the Auctioneer, High-street, Sheffield; or to Messrs. BROOMHEAD, WIGHTMAN, and MOORE, Solicitors, Bank Chambers, George-street, Sheffield.

TO CAPITALISTS OR PROMOTERS DESIRING TO MAKE MONEY.

TO BE SOLD, a COLLIERY ROYALTY in NORTH WALES, close to rail or shipping port; several shafts partially sunk; coal fully proved of FOUR SEAMS of good HOUSE and STEAM COALS, in an area of upwards of 400 acres of surface. It adjoins the West Mostyn Coal Field, just successfully launched, where under seams (including Cannel) have been proved in addition to the above; so that eminent engineers state that the available coal in this royalty may be 88 feet thick.

Present holder will arrange to sell the entire to an individual or company for what it has cost him, dividing all profit made above, which, even in a normal state of the coal trade, must be large. Certain and safe surveys by eminent Stafford shire and Welsh engineers have already been made.

Address, "Nil Desperandum," care of Mr. Watson, 15, Fenwick-street, Liverpool.

TAMAR VALLEY SILVER LEAD MINE, DEVON.

TO BE SOLD, BY PRIVATE TREATY, by the executrix of the late GEORGE PELL, Esq., deceased, all that desirable MINING SETT, situate in the parish of BEERFERRIS, in the county of DEVON, together with the MACHINERY and MATERIALS now in use on the said mine, which will be offered FOR SALE as a GOING CONCERN.

For plans and particulars, apply to WALTER EDDY, Esq., Llangollen; and to view, to Capt. TRUEAN, on the Mine.

SLATE AND SLAB SAWING AND PLANING MACHINERY FOR SALE IN THE ISLE OF MAN.

TO BE SOLD, BY PRIVATE TREATY, a LARGE SAWING MACHINE; BUTTON SAW; large and costly PLANING MACHINE; THREE IRON CRANES; SAWS; SHAFTING and TRUCKS in excellent condition, and recently in use at GLEN HELEN SLATE QUARRIES.

For particulars, as to price, &c., apply to GEO. MALEY, Douglas, Isle of Man.

SPELTER WORKS.

TO BE SOLD, the LEASE and PLANT of the UPPER WORKS, BAGILLT, FLINTSHIRE, extending over about TWENTY-SEVEN ACRES of LAND; also about FOUR AND A QUARTER ACRES of FREEHOLD LAND, and one undivided third part or interest in the DEE BANK WHARF, adjoining the said freehold.

The plant is at present sufficient for the production of 30 tons of spelter per week and may easily be increased (the greater part of the land being let off for farming); there are extensive buildings for storing blende, and heated rooms for making and storing retorts.

The works are now in operation, and with a production of only about 11 tons of spelter per week considerable profit has been realised during the last two years. There are several collieries in operation in the immediate neighbourhood, and the works are within easy reach of the North Wales blende-producing mines.

The freehold land above mentioned almost adjoins the leasehold property, and is bounded on three sides by a large colliery, the Dee Bank Wharf named above, and the River Dee respectively. It is traversed by the Chester and Holyhead Railway, and situated within a few hundred yards of the Bagillt Railway Station. The site is, therefore, an unusually favourable one for the erection of works.

Apply to H. C. CARVER, Llanidloes, Montgomeryshire.

EXTENSIVE COAL FIELD, FLINTSHIRE.

TO BE LET, ON LEASE, with early possession, for a term of 40 years, at a moderate rent and royalty, a large current-going COLLIERY, known as the "HANMER COLLIERY," situate on the River Dee, about nineteen miles from Chester, and half a mile from the Mostyn Station on the Chester and Holyhead Railway.

The coal field is of a very considerable area, and contains several well-known seams of coal. The shafts, machinery, and plant are in good working order, and the colliery is conveniently connected with the railway and shipping place. The lessee can have the option of purchasing the machinery and plant at a valuation. The average sales of coal for the last five years have exceeded 42,000 tons per annum.

For particulars, apply to Mr. ISAAC TAYLOR, Land Agent, Flint; or to Mr. ISAAC SHONE, Mineral Surveyor, &c., Wrexham.

LEAD MINE NEAR CARSPHAIRN, STEWARTRY OF KIRKCUDBRIGHT.

TO BE LET, with immediate entry, and for such number of years as may be agreed upon, the

WOODHEAD LEAD MINE,

On the Craigengillan Estate, situated in the parish of Carsphairn and Stewartry of Kirkcudbright.

This mine was opened in 1838, has been wrought ever since, and has yielded a large quantity of lead of the finest quality. The plant, machinery, &c., can be had at a valuation.

JAMES M'CALL, at the Mine, will show the underground workings, as also the plans and sections; and for further particulars application may be made to ALEXANDER M'CUBBIN, Solicitor, Ayr; or to Mr. THOS. SMITH, Land Steward, Berbeth Mains, Dalmellington, Ayrshire.

Ayr, May, 1876.

MANGANESE AND SULPHUR ORES.

MESSRS. BROWN, BUTLER, AND CO., MINERAL MERCHANTS, AGENTS, AND BROKERS, Are OPEN to TREAT for the PURCHASE of LARGE QUANTITIES of the ABOVE or other MINERALS, to be delivered in Liverpool. Particulars, naming quality and price, will receive immediate attention.

Address, Brockley Buildings, 51, South John-street, Liverpool.

FOREST OF DEAN.

VALUABLE IRON MINES FOR SALE.—Some opened and in good working order, others partially developed.
TWO LARGE COLLIERIES FOR SALE.
Reliable information upon Forest of Dean Investments.
WM. HENDERSON, Mining Engineer, Newnham.

SULPHATE OF BARYTES FOR SALE.—Fine powdered, beautifully white; also in the Rock or Crude State, free from Lime and Metallic Oxide.
Samples on application to—
RUTHWAITE BARYTES MINING COMPANY,
Nov. 17, 1875. WHITEHAVEN.

FOR SALE:—
A 40 in. CORNISH BEAM PUMPING ENGINE, 9 ft. stroke in cylinder, and 7 ft. in shaft (by Perran Foundry Company), in good condition.
THREE 30 ft. by 6 ft. 6 in. SINGLE-FLUED BOILERS, with all fittings complete—one of the above nearly new.
ONE 12 in. cylinder HORIZONTAL STEAM CAPSTAN, with drawing gear and drum complete, is equal to new.
Price for the lot as they stand, £480.
Apply—
JAMES PAYNE, WREXHAM.

MR. R. PERCY ROBERTS,
FINANCIAL AGENT,
60, ENGLISH STREET, CARLISLE.

In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN the MATTER of the COMPANIES ACT, 1862, and of the ROSEWALL HILL AND RANSOM UNITED MINING COMPANY.—By an Order, made by His Honor the Vice-Warden of the Stannaries in the said Matter, dated the 19th day of June instant, on the Petition of Thomas Wallis Robinson, of Hayle, within the said Stannaries, accountant, the late purser or secretary of, and also a shareholder in, the said company, IT WAS ORDERED that the ROSEWALL HILL AND RANSOM UNITED MINING COMPANY should be WOUND UP by this Court, under the provisions of the Companies Act, 1862.
HODGE, HOCKIN, AND MARRACK, Truro
Dated Truro, June 21, 1876. (Solicitors for the said Petitioner).

In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN the MATTER of the COMPANIES ACTS, 1862, and of the ROSEWALL HILL AND RANSOM UNITED MINING COMPANY.—Notice is hereby given, that all CREDITORS of the ABOVE-NAMED COMPANY are required, on or before the 1st day of July next, to SEND IN their NAMES and ADDRESSES, and the AMOUNTS and PARTICULARS of their SEVERAL CLAIMS, to CHARLES WILLIAM CLINTON, the Official Liquidator of the said company, at the Stannaries Court Office, in Truro, within the said Stannaries. FREDERICK MARSHALL, Registrar.
Dated Registrar's Office, Truro, June 21, 1876.

In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN the MATTER of the COMPANIES ACT, 1862, and of the ROSEWALL HILL AND RANSOM UNITED MINING COMPANY.—The Vice Warden has, by an Order made in the above Matter, bearing date the 19th day of June instant, appointed CHARLES WILLIAM CLINTON, of Truro, within the said Stannaries, an Officer of the said Court, to be absolutely the OFFICIAL LIQUIDATOR of the above-named company.
FREDERICK MARSHALL, Registrar.
Dated Registrar's Office, Truro, 21st June, 1876.

In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN the MATTER of the COMPANIES ACTS, 1862 and 1867, and of the WHEAL CARDELL MINING COMPANY.—The Vice-Warden has by an Order, made in the said Matter, bearing date the 21st day of June instant, appointed JOHN HENRY HAMLEY, of Truro, within the said Stannaries, an Officer of the said Court, to be absolutely the OFFICIAL LIQUIDATOR of the said company. FREDERICK MARSHALL, Registrar.
Dated Registrar's Office, Truro, 22nd June, 1876.

In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN the MATTER of the COMPANIES ACTS, 1862 and 1867, and of the WHEAL CARDELL MINING COMPANY.—Notice is hereby given, that ALL CREDITORS of the above named company are required, on or before the 1st day of July next, to SEND IN their NAMES and ADDRESSES, and the AMOUNTS and PARTICULARS of their SEVERAL CLAIMS, to Mr. JOHN HENRY HAMLEY, the Official Liquidator of the said company, at the Stannaries Court Office, in Truro. FREDERICK MARSHALL, Registrar.
Dated Registrar's Office, Truro, 22nd June, 1876.

In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN the MATTER of the COMPANIES ACT, 1862, and of the GREAT ROYALTON TIN MINING COMPANY.—By direction of His Honor, the Vice-Warden, Notice is hereby given, that on Thursday, the 6th day of July next, at the Registrar's Office, at Truro, in the county of Cornwall, at Eleven o'clock in the forenoon, this Court will PROCEED to MAKE a CALL of TWO SHILLINGS AND NINEPENCE PER SHARE on all the contributories of the said company settled on the List of Contributories as present members thereof.
All persons interested therein are entitled to attend at the time and place aforesaid to offer objections to such call.
JOHN HENRY HAMLEY, Official Liquidator.
Dated Stannaries Court Office, Truro, June 22nd, 1876.

LOWER RESOLVEN COLLIERY, NEATH.
IN LIQUIDATION.

MESSRS. FULLER, HORSEY, SON, AND CO., are instructed by the Liquidator to SELL, BY AUCTION, on Tuesday, June 27, at Twelve o'clock precisely, on the premises, Lower Resolven Colliery, near Neath, in One Lot,

THE LEASE OF THE COLLIERY,

Together with the VALUABLE FIXED MACHINERY.

The area of the property is about 500 acres, with various SEAMS of STEAM COAL, with adits and drifts to the workings. The output is equal to about 1000 tons per week.

The MACHINERY comprises a PAIR of 30-horse power WINDING ENGINES by Galloway; THREE STEAM BOILERS, winding drum, weighing machine, a donkey pumping engine, pumps, an 8-horse power direct-acting STEAM ENGINE, and the necessary buildings and offices.

The works are intersected with iron tram rails, which will be included in the purchase, and the Great Western Railway (Vale of Neath section) passes alongside the property. Held on lease for 95 years unexpired, at £800 per annum, and low royalties.

Also EIGHT WORKMEN'S COTTAGES, held for an unexpired term of twenty-four years.

In the event of the colliery not being sold as a whole, the machinery will be sold in lots in detail.

May be viewed till the sale by orders, and particulars obtained of Messrs. MILLER and MILLER, Solicitors, 5 and 6, Sherborne-lane, London, E.C.; or H. WILSON, Esq., the Liquidator, Bartholomew House, Bartholomew-lane, London, E.C.; at the colliery; and of Messrs. FULLER, HORSEY, SON, and Co., No. 11, Billiter square, London, E.C.

IN LIQUIDATION.

CLYNE AND LOWER RESOLVEN COLLIERIES, NEATH, GLAMORGANSHIRE.

MESSRS. FULLER, HORSEY, SON, AND CO. are instructed by the Liquidator of the Welsh Steam Coal Collieries Company (Limited) to SELL, BY AUCTION, on the Premises, Clyne and Lower Resolven Collieries, near Neath, on Tuesday, June 27th and following day, at Twelve o'clock precisely, in lots, the nearly new

FIXED PLANT AND MACHINERY,

LOOSE TOOLS, UTENSILS, and STORES, including a new 400-horse power high and low pressure STEAM ENGINE (see following advertisement); two pairs high pressure WINDING ENGINES, by Galloway and Fletcher and Sons, with cylinders 18 and 12 diameter; a high pressure horizontal PUMPING ENGINE, with 24 in. cylinder; two horizontal and vertical ENGINES; beam STEAM ENGINE, with 20 in. cylinder; five Galloway's patent BOILERS, nearly new, 6 ft. 6 in. diameter, 26 ft. long; three STEAM BOILERS; powerful capstan drum, equal to 40 tons; capstan; seven winding drums; rope pulleys and frames; ventilating fan; donkey pump; hydraulic pump, by Hathorn Davis and Co.; Niagara and universal steam pumps, by Hayward Tyler and Co.; five double purchase crabs; a nearly new 14 horse power double cylinder portable ENGINE, by Clayton and Shuttleworth; cast iron mortar mill, with 7 ft. pan; circular saw bench; 20 tons mining gear; 48 tons new cast iron pipes; 128 tons cast iron pipes and fittings: 12 tons cast iron water pipes; 35 new permanent way rails, with points and crossings; 104 tons tram rails; 6240 timber sleepers; a 20 ton railway wagon weighbridge, Hind's patent, by Kitchen; 12 tons New Staffordshire plate and bar iron; 4 tons steel wire rope; 1100 yards iron ditto; 2 tons chain; rotary coal screens; Tangye's 20 ton hydraulic jack; 7 tons wrought and cast scrap; 97 coal trams; smiths' and engineers' tools; 2 sets of Whitworth's screwing tackle; about 100 loads useful timber, deals and battens; 13,000 fire bricks; 2 useful horses, carts, harness; quantity of stores; 340 tons small coal; office fixtures, and numerous other effects.

There are sidings to both collieries from the Vale of Neath Railway, so that goods can be easily loaded into trucks.

May be viewed Saturday and Monday preceding, and mornings of sale, and catalogues had of HENRY WILSON, Esq., the Liquidator, Bartholomew House, Bartholomew-lane, E.C.; of Messrs. MILLER and MILLER, Solicitors, 5 and 6, Sherborne-lane, E.C.; at the Castle Hotel, Neath; at the Collieries; and of Messrs. FULLER, HORSEY, SON, and Co., 11, Billiter-square, London, E.C.

IN LIQUIDATION.

CLYNE AND LOWER RESOLVEN COLLIERIES, NEATH.

MESSRS. FULLER, HORSEY, SON, AND CO. will INCLUDE in their SALE on Wednesday, June 28, a new 400-horse power differential, expansive, direct horizontal, compound, high and low pressure PUMPING ENGINE, by Hathorn, Davis, Campbell, and Davey (Davey's patent), with cylinders steam jacketed, 34 in. and 64 in. diameter, 7 ft. 6 in. stroke.

May be viewed, and further detailed particulars contained in catalogues, which may be had as in preceding advertisement.

BERCUNES MINE, NEAR LINDAL IN-FURNESS.

TO BE SOLD, BY PRIVATE TREATY, all that VALUABLE HEMATITE IRON ORE MINE, situate at LINDAL-IN-FURNESS, and known by the name of—"BERCUNES,"

As the same was recently worked by WORDSWORTH HARRISON, Esq., J.P., together with the ore at bank, about 100 tons, and the following MINING PLANT:—

ONE STEAM BOILER with fittings, 500 feet of steam piping, 2 winding gins, 1 gin rope, 2 patent steam pumps, 1 hoisting crab and rope, 4 wheelbarrows, 6 picks, 36 pick shafts, 2 shovels, 4 saws, 1 axe, 2 hammers, 15 hammer shafts, 4 large water casks, 8 mine buckets, 4 barrels, 2 pair of standards, 2 tumbletrees, 2 augers, 2 tumbletree ropes, 3 fire pans, 500 yards of water troughing, and about 3000 feet of larch pit wood.

The Mine has been thoroughly proved, and a steady output may, it is believed, be relied upon.

For conditions of sale, and further particulars, apply to ALAN B. SALMON, Solicitor, Ulverston, and Barrow-in-Furness.

TO COAL MERCHANTS AND OTHERS.

THE TUNBRIDGE WELLS LOCAL BOARD are prepared to RECEIVE TENDERS for ONE YEAR'S SUPPLY (about THREE HUNDRED TONS) of BEST HARD UNSCREENED TANFIELD MOOR COALS.

The same to be delivered at the Waterworks at Pembury, Kent (about four miles from Tonbridge and Tunbridge Wells Railway Stations), in accordance with the orders of the Engineer.

Tenders to be sent in to me on or before Thursday, 29th June, 1876, endorsed "Tender for Coals."

The lowest or any Tender will not necessarily be accepted.

THOS. LEWIS,
Town Hall, Tunbridge Wells, June 7th, 1876. Clerk to the Local Board.

SILVER-LEAD MINE.
TO FINANCIERS AND SPECULATORS.

FROM £3000 to £4000 are REQUIRED to DEVELOPE a MINING PROPERTY, which at the depth attained has proved unusually rich for Silver-Lead.

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THE ADVERTISER wishes to meet with a person who will ASSIST HIM IN DRIVING A DEEP ADIT LEVEL, which is 40 fms, below the surface, on a good lode, which will fall in and intersect other lodes, when it is thought that a great discovery will be made, which will be of great value. The district is the best in Cornwall—viz., Gwennap, near Redruth.

This adit will lay open very large quantities of tin and copper, that can be taken away without steam-engine for a considerable time.

All particulars can be known by applying to "P.," MINING JOURNAL Office 26, Fleet street, London.

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Suitable for wet or dry ground, and effective in Tropical or Polar Climates.

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THE MINING SHARE LIST.

BRITISH DIVIDEND MINES.

Shares.	Mines.	Paid.	Last wk.	Clos. Pr.	Total divs.	Per share.	Last paid.
1500	Alderley Edge, c, Cheshire*	10 0 0	—		12 11 8	0 5 0	Jan. 1876
15000	Balmynheer, t, Wendron (4000 to is.)	1 0 0	—		0 2 0	0 2 0	Nov. 1875
30000	Bampfylde, c, i, mn., Devon*	1 0 0	1⅝	1⅜ 1⅝	0 2 0	0 2 0	June 1873
300	Botallack, t, c, St. Just§	116 5 0	45	40 45	619 15 0	5 0 0	Aug. 1872
4000	Brookwood, c, Buckfastleigh	1 16 0	2	1½ 2	3 16 0	0 2 0	Nov. 1875
3348	Cargoll, s-l, Newlyn§	6 2 0	—		4 16 3	0 12 6	Oct. 1872
6400	Cashwell, l, Cumberland*	2 10 0	—		1 7 6	0 2 0	Aug. 1875
1000	Carn Brea, c, t, Illogan†	35 0 0	38	36 38	308 0 0	1 0 0	Feb. 1874
6000	Cath. & Jane, l.* Penrhyndendraeth	5 0 0	—		0 7 6	0 7 6	June 1873
2450	Cook's Kitchen, t, Illogan†§	22 9 9	4	3½ 4	11 17 0	0 7 6	Jan. 1873
10240	Devon Gt. Consols, c, Tavistock†*§	1 0 0	4	2¼ 3¼	116 10 0	0 12 0	May 1872
4296	Dolcoath, c, t, Camborne	10 14 10	37	35 36	109 18 9	0 7 6	May 1876
6500	Drake Walls, t, c, Calstock	6 0 0	⅞	½ ¾	0 2 0	0 2 0	July 1874
15000	Duchess of Westminster,* l, Holywell	1 0 0	—		0 3 0	0 2 0	Feb. 1876
10000	East Balleswidden, t, Sancreed*	1 0 0	—		0 2 11	0 0 5	Feb. 1874
6144	East Caradon, c, St. Cleer†	2 14 6	1½	1¼ 1¾	14 19 0	0 2 0	Oct. 1872
300	East Darren, l, Cardiganshire	32 0 0	—		234 10 0	1 0 0	May 1876
6400	East Pool, t, c, Illogan	0 9 9	13½	13 13¼	14 12 3	0 2 6	May 1876
1906	East Wheal Lovell, t, Wendron*‡§	6 19 0	2½	2 2½	20 7 6	0 7 6	Oct. 1874
2800	Foxdale, l, Isle of Man*†	25 0 0	—		82 5 0	0 10 0	Feb. 1876
40000	Glasgow Cara., c* [30,000 £1 p., 10,000 15s. p.]		1¼	1 1¼	0 11 10	0 2 0	Jan. 1876
15000	Great Dyliffe,* l, Montgomeryshire	4 0 0	5		0 2 6	0 2 6	Apr. 1876
15000	Great Laxey, l, Isle of Man*	4 0 0	17½	17 17½	19 13 0	0 10 0	Apr. 1876
615	Great Retallack, l, bl, Perranzabuloe	5 18 6	2	1½ 1¾	0 1 6	0 1 6	May 1876
25000	Great West Van, l, Cardigan*	2 0 0	⅝	½ ⅝	0 2 0	0 1 0	Aug. 1874
5908	Great Wheal Vor, t, c, Helston†§	41 2 6	¾	½ ¾	15 19 6	0 2 6	June 1872
6400	Green Hurth, l, Durham*	0 6 0	4		1 12 0	0 4 0	Oct. 1874
20000	Grogwinion, l, Cardigan*	2 0 0	6½	6 7	0 5 6	0 2 6	Jan. 1876
9830	Gunnislake (Clitters'), t, c	5 5 0	2½	2 2½	0 12 9	0 2 0	June 1876
1024	Herodsfoot, l, near Liskeard†	8 10 0	3¼	3 3¼	62 5 0	0 15 0	Oct. 1872
18000	Hingston Down, c, Calstock*† (£1 sh.)	2 5 0	¾	¼ ¾	4 4 0	0 1 0	Nov. 1875
25000	Killaloe, sl, Tipperary	1 0 0	—		0 3 11½	0 0 6	Mar. 1873
400	Lisburne, l, Cardiganshire	18 15 0	60	55 60	572 10 0	1 0 0	Mar. 1876
14000	Llanidloes,* l, Montgomery	3 0 0	3½	3 3½	7½ per cent.		Nov. 1875
5120	Lovell, t, Wendron	0 10 0	—		0 17 6	0 1 6	Jan. 1874
9000	Marke Valley, c, Caradon*	5 0 6	2	1¼ 2	7 15 0	0 2 0	Jan. 1876
11000	Melindur Valley, l, Cardigan*	3 0 0	—		0 7 2	0 3 7	Jan. 1875
9000	Minera Mining Co., l, Wrexham*	5 0 0	16	15 16	64 16 2	0 6 0	May 1876
20000	Mining Co. of Ireland, cl, c, l*	7 0 0	5⅜	5¼ 5⅜	23 11 6	0 3 6	Jan. 1876
512	North Busy, c, Chacewater	3 9 6	2¼	2 2¼	0 10 0	0 10 0	Dec. 1875
12000	North Hendre, l, Wales	2 10 0	—		1 2 6	0 2 6	Nov. 1875
2000	North Levant, t, c, St. Just§	12 2 0	—		4 13 0	0 12 0	Sept. 1873
27855	Old Treburgett,* s-l, ordinary shares	1 0 0	—		0 0 9	0 0 9	Feb. 1874
9258	Old Treburgett,* s-l (10 per ct. pref.)	0 10 0	⅛	⅛ ¼	0 1 4½	0 0 6	July 1874
5000	Penhalls, t, St. Agnes	3 0 0	1½	1 1½	3 13 6	0 2 0	July 1875
45793	Penstruthal, t, c, Gwennap	2 0 0	⅞	¾ ⅞	0 2 8	0 0 8	Nov. 1875
6000	Phœnix, t, c, Linkinhorne§	4 13 4	—		39 19 10	0 4 0	Nov. 1872
18000	Prince Patrick,* s-l, Holywell	1 0 0	—		0 14 0	0 1 3	Jan. 1876
1120	Providence, t, Lelant†§	17 16 7	2½	2 2½	104 12 6	0 10 0	Sept. 1872
12000	Roman Gravels, l, Salop*	7 10 0	15½	14¾ 15¼	6 4 6	0 8 6	May 1876
512	South Caradon, c, St. Cleer	1 5 0	110	100 105	728 0 0	2 0 0	May 1876
6123	South Condurrow, t, c, Camborne‡	6 5 6	4¼	3¾ 4¼	1 18 6	0 3 6	June 1876
10000	So. Pr. Patrick,* s-l (8000 sh. issued)	1 0 0	—		0 7 0	0 1 0	Oct. 1875
12000	Tankerville, l, Salop*	6 0 0	10½	10 10½	4 7 0	0 5 0	May 1876
6000	Tincroft, c, t, Pool, Illogan†	9 0 0	19	17 18	49 8 6	0 5 0	May 1876
15000	Van, l, Llanidloes*	4 5 0	38	37 38	17 9 6	0 16 0	Mar. 1876
3900	W. Chiverton, l, Perranzabuloe†	12 10 0	18	16½ 17½	54 0 0	0 10 0	Apr. 1876
1783	West Poldice, St. Day	10 0 0	—		1 14 0	0 4 0	Feb. 1876
512	West Tolgus, c, Redruth	95 10 0	69	62½ 65	13 10 0	1 5 0	Apr. 1876
2048	West Wheal Frances, t, Illogan	27 3 9	7	6½ 7	3 12 6	0 5 0	Oct. 1872
12000	West Wye Valley,* l, Montgomery	3 0 0	4¼	3¾ 4¼	0 3 0	0 3 0	May 1876
512	Wheal Basset, c, Illogan†§	11 2 6	20	15 17½	638 10 0	1 10 0	Aug. 1872
2048	Wheal Jane, t, Kea	2 13 10	1¼	1 1¼	8 5 0	0 5 0	July 1875
4295	Wheal Kitty, t, St. Agnes	5 4 6	2½	2¼ 2¾	11 19 6	0 2 6	Dec. 1874
80	Wheal Owles, t, St. Just§	86 5 0	—	140 150	522 10 0	4 0 0	Aug. 1872
6000	Wheal Prussia, t, Redruth	2 0 0	—		0 3 0	0 2 0	Dec. 1875
25000	Wicklow c, sul, i, Wicklow	2 10 0	2	1⅞ 2	52 9 0	0 2 6	Mar. 1872
10000	Wye Valley, l, Montgomery*	3 0 0	7½	6 7	0 6 0	0 3 0	Aug. 1875

FOREIGN DIVIDEND MINES.

Shares.	Mines.	Paid.	Last wk.	Clos. Pr.	Total divs.	Per share.	Last paid.
35500	Alamillos, l, Spain*†	2 0 0	2½	2 2½	1 12 3	0 2 6	Mar. 1876
30000	Almada and Tirito Consol., s*†	1 0 0	⅜	¼ ⅜	0 6 3	0 1 0	May 1876
20000	Australian, c, South Australia†	7 7 6	2	1½ 2	0 15 6	0 2 0	July 1875
10000	Battle Mountain,* c, (6240 part pd.)	5 0 0	¾		0 10 0	0 10 0	Nov. 1872
15000	Birdseye Creek, g, California*	4 0 0	1¼	1 1¼	0 14 0	0 2 6	June 1874
12320	Burra Burra,* c, So. Australia	5 0 0	—		70 0 0	0 10 0	Oct. 1872
20000	Cape Copper Mining,*† So. Africa	7 0 0	44	41 43	24 15 0	1 0 0	June 1876
40000	Cedar Creek, g, California*	5 0 0	¾	⅜ ⅝	0 5 0	0 2 6	June 1873
30000	Central American Association*†	0 16 6	—		0 6 0	0 1 0	July 1869
15000	Chicago, s, Utah*	10 0 0	6¼	6 6¼	2 0 0	0 4 0	May 1876
21000	Colorado Terrible, s-l, Colorado*†	5 0 0	1¼	1 1¼	0 13 6	0 4 0	Jan. 1875
10000	Copiapo, c, Chili* (£20 shares)	16 15 0	—		7 8 5	0 2 6	Jan. 1876
60000	Don Pedro North del Rey*†	0 15 0	⅜	¼ ⅜	2 5 9	0 2 0	Mar. 1872
23500	Eberhardt and Aurora, s, Nevada*†	10 0 0	9¼	9 9¼	1 0 0	1 0 0	July 1871
50000	Emma,* g, s, Utah	20 0 0	1	¾ ⅞	3 12 0	0 6 0	Dec. 1872
70000	English and Australian, c† S. Aust.	2 10 0	1¼	1⅜ 1⅝	2 18 9	0 2 0	Mar. 1876
15000	Ferguson, g, California*	2 0 0	—		0 3 0	0 3 0	April 1872
80000	Flagstaff, s, Utah*	10 0 0	3	1¼ 2	4 2 0	0 5 0	July 1873
25000	Fortuna, l, Spain*†	2 0 0	6¼		5 8 10	0 8 0	Mar. 1876
55000	Frontino & Bolivia, g, New Gran.*†	2 0 0	2½	2⅛ 2⅜	0 1 0	0 1 0	June 1876
30000	Gold Run, hyd.	1 0 0	¾	½ ¾	0 2 4	0 0 4	Oct. 1872
68000	Kapunda Mining Co. Australia†	1 3 0	—		0 2 4	0 0 6	June 1873
20000	Last Chance, s,* Utah	5 0 0	¾	⅜ ⅝	0 14 0	0 2 0	July 1873
15000	Linares, l, Spain*†	3 0 0	6	5½ 6	15 14 2	0 10 0	Mar. 1876
65000	London and California, g*†	2 0 0	½	⅛ ⅜	0 1 0	0 1 0	July 1875
7837	Lusitanian, Portugal*† (£5 shares)	3 10 0	1½	1 1½	1 11 6	0 1 6	Mar. 1873
5000	Mammoth Copperopolis of Utah, c, s	10 0 0	—		0 5 0	0 5 0	Dec. 1872
5000	Mountain Chief, s, Utah*	10 0 0	—		0 4 0	0 4 0	Jan. 1873
18000	Prussian Mining & Ironworks, cl, i.	30 0 0	—		6 0 0	3 0 0	July 1873
10000	Pontgibaud, s-l, France†	20 0 0	18	16 18	20 14 2	1 3 2	Nov. 1875
100000	Port Phillip, g, Clunes*†	1 0 0	⅜	¼ ⅜	1 8 0	0 1 0	Jan. 1872
54000	Richmond Consols, s, Nevada*†	5 0 0	8½	8⅛ 8¾	2 14 0	0 7 6	May 1875
40000	Santa Barbara,* g, Brazil	0 10 0	2	1⅝ 1⅞	0 1 3	0 1 3	Apr. 1876
120000	Scottish Australian Mining Co.*†	1 0 0	1⅝	1½ 1¾	15 per cent.		May 1876
80000	Scottish Austral. Mining Co., New	0 5 0	½	¼ ½	15 per cent.		May 1876
112500	Sierra Buttes, g, California*†	2 0 0	1¼	⅞ 1⅛	1 14 0	0 2 0	Apr. 1876
60000	South Aurora, s, Nevada*	5 0 0	½	¼ ½	0 14 2	0 2 0	Nov. 1873
£253000	St. John del Rey*† (£5 stock and multiples dealt in)			360 380	½ year...25 p. ct. for Dec.		1875
15000	Sweetland Creek, g, California*†	4 0 0	⅞	½ ¾	3 8 0	0 2 0	June 1876
20000	Tolima, g, s* So. America	5 0 0	3¼	3 3¼	0 11 6	0 6 6	May 1874
15000	Western Andes, s,* New Granada	5 0 0	—		2 6 7	0 3 3	Apr. 1876

NON-DIVIDEND FOREIGN MINES.

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Last Call.
20000	Anglo-Australian, g, Victoria*	2 10 0	—		Sept. 1872
5000	Anguilla Phosphate, West Indies (4000 issued)	10 0 0	—		Fully pd.
12000	Argentine, g, Argentine Republic	5 0 0	6½	6 6½	Fully pd.
10000	Australian Central, g* (also 6000 deferred shares)	1 0 0	—		Fully pd.
3000	Bellavista, s, Peru* (£10 shares)	10 0 0	—		Fully pd.
30000	Blue Tent, hyd., California	5 0 0	3¼	3 3⅛	Fully pd.
50000	Braganza, g, Brazil*†	0 15 0	—		Oct. 1870
12000	Camp Floyd, s, Utah*	10 0 0	—		Fully pd.
35000	Cesena Sulphur Company, Romanga, Italy*	10 0 0	—		Fully pd.
50152	Chontales, g, s, Nicaragua*† (and 12,542 of £1 15s.)	2 0 0	⅝	½ ⅝	Fully pd.
6000	Clifton, s, Colorado*	5 0 0	—		Feb. 1872
16000	Condes of Chili, s-l	5 0 0	6½	6 6½	Fully pd.
10000	Crescent, g, Plumas County, California*	10 0 0	—		Fully pd.
85000	Excelsior Hydraulic Gold Washing Co., California*	6 0 0	—		Dec. 1871
100000	Exchequer, g, s, California*†	1 0 0	1⅞	1⅞ 2⅛	Fully pd.
40000	Holcombe Valley, g,* California	1 0 0	—		July 1873
6000	Hornachos,* s-l, (£10 shares) Spain	10 0 0	18	16 18	Jan. 1874
20000	Imperial Brazilian Collieries, Brazil*	5 0 0	—		Fully pd.
100000	I. X. L., g, s, California*	1 0 0	1⅛	1 1⅛	Fully pd.
50000	Javali, g, Nicaragua*	2 0 0	⅜	¼ ⅜	Fully pd.
12000	Lanestosa,* l, z, Viscaya, Spain (£2 shares)	1 15 0	—		Mar. 1876
75000	Malabar, g, Colombia* (65000 issued)	1 0 0	—		Fully pd.
40000	Malpaso, g, Colombia* (10000 pref. shares, fully paid)	1 0 0	—		Fully pd.
12000	Menzenberg, c, Honnef, Germany*	5 5 0	—		Fully pd.
6000	Monte Loreto, g, c, Italy*	5 0 0	—		Fully pd.
66000	New Quebrada, c, Venezuela*	5 0 0	4¼	3⅝ 3⅞	Fully pd.
50000	New Rosario, s, Mexico*	1 0 0	—		Fully pd.
20000	New Zealand Kapanga, g, Coromandel*	5 0 0	⅞	¾ ⅞	Fully pd.
3000	Oregon,* g, Oregon, U.S. (preference shares)	4 0 0	4¼	4 4¼	Sept. 1875
50000	Panulcillo, c, Chili*† (£80000 debentures)	4 0 0	2¼	2 2¼	Fully pd.
80000	Pestarena United, g, Italy*†	3 0 0	⅜	⅛ ⅜	Fully pd.
50000	Rica, g, Colombia* (40000 issued)	1 0 0	—		Fully pd.
£2,181,000	Rio Tinto,* c, Huelva, Spain	Stock	60	58 60	Fully pd.
100000	Rossa Grande, g, Brazil*† (£1 shares)	0 19 0	¼	⅛	July 1872
30000	Russia Copper, Orenburg and Ufa*†	10 0 0	3	2½ 3	Fully pd.
25000	San Pedro, c, Chili*	2 0 0	2	1½ 1¾	Fully pd.
10000	Silver Plume, s, Colorado*	1 0 0	—		Fully pd.
37500	Snowdrift, s, Colorado*	2 0 0	—		Fully pd.
30000	Tecoma, s, Utah*	10 0 0	¾	½ ¾	Fully pd.
20000	Thornhill Reef, g, Australia*	1 0 0	¼	⅛ ¼	Fully pd.
43174	United Mexican, s, Mexico*†‡	28 15 3	2½	1¼ 2¼	May 1875
14000	Utah, g, s-l, Utah*	5 0 0	—		Fully pd.
25000	Victoria (London)*, g, Australia (25,000 sh. 16s. pd.)	1 0 0	—		Fully pd.
75000	Yorke Peninsula, c, South Australia	1 0 0	½	⅜ ⅝	Fully pd.
40000	Yorke Peninsula, c, South Australia Preference	1 0 0	1	¾ 1	Fully pd.

§ Have made calls since last dividend was paid.

FOREIGN AND MISCELLANEOUS STOCKS, BONDS, LOANS, AND TRUSTS.

	Closing Prices.	
Argentine, 1868, 6 per cent	59	61
Bolivia, 6 per cent	16	18
Brazilian, 1865, 5 per cent	92	94
Chilian, 1866, 7 per cent	101	105
City of Providence, 5 p.c. coupon bonds	95	97
Egyptian, 1862, 7 per cent	38	40
Do., 1868, 7 per cent	39	41
Do., 7 per cent., V.M.L.	39	41
Do., 9 per cent. guar.	46	50
Do., 7 per cent., K.M.L.	37½	38½

	Closing Prices.	
Foreign and Col. Gov. Trust, 6 p. cent.	75	85
Do., 5 per cent., 2d issue	55	65
Do., 6 per cent., 3d issue	60	70
Do., 1872, 4th issue	60	70
Do., 1873, 5th issue	54	62
Peruvian, 1870, 6 per cent.	15½	16½
Do. 1872, 5 per cent.	12	12½
Russian, 5½ per cent. L. Mort.	81	87
Spanish, Quicksilver Mort., 5 p. cent.	89	91
United States Mort., 6 per cent.	93	95

NON-DIVIDEND MINES.

Shares.	Mines.	Paid.	Last wk.	Clos. Pr.
40000	Aberdaunant, l, Llanidloes*	1 0 0	1⅜	1⅛ 1⅜
10000	Aberystwith,* s-l, Cardigan	5 0 0	—	
7800	Alvigg. & Burng.,* t, St. Aust. (£3 sh.)	1 10 0	1¼	1⅝ 1¾
18000	Ambrose Lake, t, c, Liskeard	1 18 6	—	
12000	Assheton, l, Carnarvonshire*	5 0 0	2⅜	2⅛ 2⅜
50000	Ballycummisk,* c, Schull	2 0 0	—	
12000	Bedford United, c, Tavistock	1 17 6	¾	½ ¾
28000	Belstone,* c, Devon (27,000 fully pd.)	1 0 0	3	2¾ 3
15000	Blaen United,* s-l, Cardigan	1 0 0	1⅛	⅞ 1⅛
15000	Blue Hills, t, c, St. Agnes	2 9 0	—	
2000	Bowden Hill,* mn	1 0 0	—	
20000	Brynambor, l, Cardigan	1 0 0	—	
4893	Bwadrain, s-l, Cardigan*	4 0 0	—	
4127	Bwlch Consols, s-l, Cardigan*‡	5 0 0	—	
30000	Caldbeck Fells, l, Cumberland*	2 0 0	—	
5584	Carn Camborne, c, t, Camborne	5 3 6	⅛	⅛ ⅜
10000	Cathedral, t, c, Gwennap*	1 10 0	1⅞	1½ 1⅝
20000	Central Foxdale, l, Isle of Man* (£2 sh.)	1 0 0	—	
10000	Central Van,* l, bl, Llanidloes	5 0 0	—	
20000	Cwm Dwyfor,* c, s-l, Carnarvonshire	1 0 0	—	
15000	Cwm Nant Ddu,* l, Montgomery	1 0 0	—	
3000	Cwmystwith (New) [5l. shares]	4 0 0	—	
10000	Denbighshire Consolidated, l*	3 0 0	3	2 3
656	Ding Dong, t, Gulval	51 9 6	4	3½ 4
10000	Dubby Syke, l, Durham*	0 9 0	¾	⅝ ¾
10000	Duchy Great Consols, c, Calstock	5 0 0	—	
512	East Basset, c, Redruth†‡	77 7 6	2½	2 2½
800	East Black Craig,* l., Scotland	25 0 0	—	
4000	East Chiverton, l, Perranzabuloe	6 12 0	—	
6000	East Grenville, c, Camborne	7 8 6	—	
30000	E. Nant-y-mwyn,* l, Brecknockshire	1 0 0	⅜	¼ ⅜
6000	East Tywarnhaile, c, St. Agnes	0 10 0	4⅛	4⅛ 4⅜
15000	East Van, l, Llanidloes*	5 0 0	9½	8½ 9
20000	Elgar,* s-l, Cardiganshire	1 0 0	1¼	1 1¼
13800	Florence and Tonkin United* t.	0 10 0	—	
5000	Frank Mills, l, Christow	5 6 0	⅝	½ ⅝
8000	Fronvellan, l, Mont.* [4000 sh. fy. pd.]	1 0 0	—	
3950	Gawton, c, Tavistock	4 6	⅜	⅜ ⅝
12000	Glan Clwyd,* l, Gwyddelwern	1 0 0	⅞	¾ ⅞
10000	Glan Severn, s-l, Flintshire	1 0 0	—	
2000	Glenroy,* s-l, Isle of Man	4 0 0	8	5½ 6½
10000	Glyn,* l, Llanidloes	2 0 0	3¼	3 3½
15000	Gobbett, t, Dartmoor	1 0 0	—	
12000	Goginan, and Level Newydd, Card., l	2 10 0	—	
100000	Gold, g, Merionethshire	1 0 0	—	
20000	Goreu,* s-l, Carmarthen	1 0 0	—	
7500	Gorsedd and Merllyn Cons., l, Flint	2 10 0	3	2½ 3
20000	Gt. East Foxdale, l, I. of Man (1l. sh.)	0 15 0	—	
9500	Great Pant-y-Pydew, l, Holywell	2 0 0	—	
18000	Grosvenor, l, Holywell (£1 sh.)	0 7 0	—	
10000	Harehope Gill,* l, Durham (£1 sh.)	0 3 6	—	
6400	Harwood,* l, Durham	0 15 0	1	⅞ 1
6000	Keswick United, l*	5 0 0	—	
6000	Killifreth, t, Chacewater	1 8 0	1	⅞ 1
25000	Kingston Consols, s-l, Cornwall	1 0 0	⅞	¾ ⅞
12000	Ladywell,* l, Salop	2 10 0	1½	1⅜ 1½
2500	Levant, c, t, St. Just	9 6 6	—	
64	Llandilo, s-l, bl, Flintshire	50 0 0	—	
15000	Llanlivery Cons., t, c, ars, Llanlivery	1 0 0	1¼	1¼
25000	Llanrhaiadr, l, Montgomery* (£2 sh.)	1 10 0	—	
30000	Llanrwst,* l, Carnarvon	2 0 0	3⅛	2⅞ 3⅛
15000	Llwyn Teify,* s-l, Cardigan	1 0 0	—	
6000	Medlyn Moor, t, Wendron	1 4 10	1⅝	1½ 1⅝
10000	Mellanear Copper, Hayle*	2 0 0	—	
13000	Monydd Gorddu, l, Cardigan*	5 0 0	4	3½ 4
4000	Nanty, l, Montgomeryshire*	1 0 0	—	
25000	Nant-y-Ronen, s-l, Cardigan*	1 0 0	—	
12000	Neptune,* c, Perranuthnoe	0 5 0	—	
10000	New Beldon, l, Northumberland*	1 0 0	—	
3000	New Chiverton,* l, Perranzabuloe	6 0 0	6½	6¼ 6½
20000	New Consols, c, Tavistock*	3 0 0	1	½ 1
8000	New Crickheath,* l, Shropshire	2 0 0	—	
8000	New Dolcoath, t, c, Camborne*	3 0 0	1⅛	1 1⅛
20000	New East Foxdale, s-l, Isle of Man	0 15 0	—	
16000	New Fowey Consols, t, St. Blazey*	3 0 0	2	1½ 2
2000	New Hendra, t, Breage	2 9 0	1	¾ 1
10000	New North Pool,* c, Illogan	3 0 0	—	
6400	New Pembroke, t, c, Par Station	5 8 0	⅝	½ ⅝
5000	New Rosewarne, c, Gwinear	5 12 0	½	¼ ¾
3200	New South Merllyn, l, Flint*	2 10 0	—	
4000	North Cornwall, l, Cornwall (£5 sh.)	3 0 0	—	
17000	North Laxey,* Isle of Man	2 0 0	1	⅞ 1
20000	North Prince Patrick,* l, Holywell	1 0 0	1¼	1 1¼
2000	North Wheal Towan, t, c, Illogan	1 19 6	—	
1000	North Rosewarne, c, Gwinear	6 12 6	—	
8000	North Treleigh Wood, t, Redruth*	1 0 0	1¼	1 1¼
5936	North Treskerby, c, St. Agnes	3 15 4	—	
6000	Old Talargoch, l, Flintshire*	2 0 0	—	
2500	Old Tincroft, c, t, Lelant*	4 0 0	4	3 4
16923	Parys Mountain,* c, Anglesea	3 0 0	⅞	⅞ 1
4000	Pateley Bridge, l, Yorkshire	5 0 0	4	3¾ 4¼
9530	Pedn-an-drea, t, Redruth§	9 17 0	—	
6000	Pennant, l, bar, North Wales*	5 0 0	5¼	5 5¼
12000	Pennerley, l, Shropshire*	2 0 0	2⅛	1⅞ 2⅛
12000	Plynlimmon, l, Llanidloes*	2 5 0	½	⅛ ¼
648	Polrose, t, Breage	21 0 0	—	
10000	Port Nigel,* s-l, Carnarvonshire	2 0 0	2	1½ 2
2000	Prideaux Wood, t, Llanivery	5 0 0	—	
12800	Prince of Wales, c, Calstock‡	1 9 0	¼	¼ ⅜
6000	Relistian Consols, c, Gwinear	0 10 0	⅞	½ ¾
15000	Rookhope, l, Durham*	1 10 0	1¼	⅞ 1
5869	Rosewall Hill and Ransom, t	4 17 6	⅜	¼ ⅜
6000	Rosewarne United, c, t, Gwinear	1 10 0	—	
3000	Russell, s-l, Swymbridge	0 6 0	—	
5000	Silvercross,* c, t, Marazion	1 0 0	¾	½ ¾
4200	Snowbrook, s-l, Montgomery	5 0 0	—	
12000	South Bwadrain, s-l, Llanbadarnfawr	0 10 0	—	
5000	South Carn Brea, c, t, Illogan	2 1 0	1¼	1¼ 1¾
6000	South Cwmystwith, l, Cardiganshire	0 10 0	2½	2 2½
6000	South Darren, l, Cardigan*	1 10 0	—	
512	South Dolcoath, c, t, Redruth	12 5 0	1½	1 1½
12000	South Lisburne, l, bl, Cardigan*	0 12 6	—	
18000	South Roman Gravels, l*	1 10 0	1¼	1 1¼
6000	South Roskear, t, c, Camborne	6 10 0	5	4 5
6000	South Tolcarne, t, c, Camborne	1 9 0	⅜	¼ ⅜
12000	South Van,* l, Montgomeryshire	1 0 0	—	
3000	South Ward, l, Beerferris	5 8 0	1⅛	⅞ 1⅛
987	South Wheal Crofty, c, Illogan	36 0 10	—	
4500	South Wh. Frances, c, Illogan†	6 8 4	1½	1 1½
432	Spearn Moor, t, Penzance‡	46 17 9	—	
14000	St. Blazey t.* (£2 10s. shares)	2 0 0	—	
6000	St. Lawrence, Amal., l, Flintshire*	2 0 0	—	
12000	St. Harmon,* l, Montgom	3 0 0	4	3¼ 3¾
10000	St. Patrick, l, Halkin, Holywell*	1 0 0	1½	1¼ 1½
6000	Success, &c., l, Derb. (12,000l. called)	1 0 0	—	
16000	Sunnyside,* l, Durham	2 0 0	—	
30000	Talybont,* s-l, Talybont	1 0 0	1	1 1¼
6400	Teesdale,* l, Durham	0 18 0	2	1⅞ 2
14000	Teign Valley, l, bar., Bridford	1 0 0	—	
10000	Temple, l, Cardigan*	1 0 0	2¼	2 2¼
12000	Trebeigh Consols, s-l, St. Ive	0 4 0	⅜	¼ ⅜
5000	Treleigh Wood, t, Redruth	5 11 0	—	
547	Trelyon Consols	15 0 0	⅝	½ ⅝
12000	Trethellan, s-l, Crantock*	2 0 0	—	
4000	Trumpet Consols, t, Helston§	9 0 0	—	
5174	Unity Wood, t, c, Kenwyn	3 18 0	2	1½ 1⅝
20000	Van Consols, l, Llanidloes*	2 10 0	2⅛	1⅞ 2⅛
1000	Vaughan, s-l, Cardigan	10 0 0	—	
12000	West Assheton, l, Carnarvon	1 0 0	2⅛	1⅞ 2⅛
6000	West Basset, c, Illogan†‡	5 6 8	5½	4½ 5
20000	West Bryn Celyn,* l, Flintshire	1 0 0	—	
3000	West Craven Moor, l, Pateley Bridge*	10 0 0	11	10½ 11
12000	West Esgair Lle, l, Card.*	2 0 0	⅝	½ ⅝
5000	West Godolphin, t, c, Breage	1 13 6	1¾	1¼ 1¾
12000	West Goginan,* Cardiganshire	2 0 0	2⅛	2 2½
15000	West Great Work, t, Breage*	1 0 0	1	¾ 1
10000	West Llangynog, s-l, Montgomery	2 0 0	—	
12000	West Maria & Fortescue, t, c, Lamer.	4 12 6	⅜	¼ ⅜
3000	West Mary Ann, l, Menheniot	0 3 6	⅛	⅛ ¼
50000	West Milwr, s-l, Flint	1 0 0	—	
12000	West Pant-y-Go, s-l, Flint*	1 0 0	—	
4000	West Pateley Bridge, l, Yorkshire	5 0 0	5½	5 5½
3000	West Phœnix, t, Linkinhorne	0 18 0	—	
1403	West Polbreen, t, St. Agnes	3 5 0	—	
10000	West Roskear, t, s-l, bl, c, Camborne	0 12 0	3	2½ 3
12000	West Tankerville, l, Salop*	3 0 0	2	1⅞ 2⅛
6000	West Wheal Gorland, t, c	4 0 0	—	
3000	West Wheal Peevor, t, Redruth	0 10 0	—	
600	West Wheal Seton, c, Camborne†	40 0 0	30	38 40
6000	Wheal Agar, c, Illogan	11 10 0	3	2¼ 2¾
6000	Wheal Argus, t, Sancreed	0 10 0	¾	⅝ ¾
2500	Wheal Arthur, t, c, Calstock	1 0 0	—	
741	Wheal Basset and Grylls, t	9 18 6	—	
6000	Wheal Coates, t, St. Agnes	2 0 0	—	
6000	Wheal Crebor, c, Tavistock	4 1 0	2½	2⅛ 2⅜
8400	Wheal Emma, t, c, Buckfastleigh	1 10 0	—	
5179	Wheal Grenville, c, Camborne*	11 16 6	1	1 1¼
12000	Wh. Mary Hutchings,* t, Plympton.	1 14 0	—	
3000	Wheal Peevor, t, Redruth	6 5 0	2⅜	2⅛ 2⅜
4096	Wheal Uny, t, c, Redruth	13 6 6	1⅜	1 1¼

IRON AND COAL COMPANIES.

Shares.	Company.	Paid.	Pr.
£100	Abbot, John, and Co. [L.]	£75 0 0	3¾
15	Albion Steel and Wire Co. [L.]	12 10 0	14½
5	Alltami Colliery Co. [L.]	5 0 0	par
100	Ashbury Co. [L.]	90 0 0	35
10	Bagnall, John, and Sons [L.]	10 0 0	
10	Benhar Coal Co. [L.]	10 0 0	6
50	Bilbao Iron Ore Co. [L.]	50 0 0	par
10	Bilson & Crump Meadow Coll. Co. [L.]	10 0 0	10
4	Blaen Cwmbach Coal Co. [L.]	4 0 0	8
50	Blaenavon Iron and Steel Co. [L.]	50 0 0	
100	Bolckow, Vaughan, and Co. [L.]	40 0 0	
50	Bowling Iron Co. [L.]	50 0 0	11
50	Britannia Ironworks [L.]	25 0 0	
50	Brown, Bailey, and Dixon [L.]	40 0 0	
100	Brown, John, and Co. [L.]	70 0 0	22½
5	Cakemore Colliery Co. [L.]	5 0 0	6
100	Cammell and Co. [L.]	80 0 0	
20	Cannock and Huntington Coal [L.]	2 0 0	2
10	Cardiff & Swansea St. Coal Co. [L.]	8 0 0	
10	Cardigan Steel and Wire Co. [L.]	7 10 0	2½
10	Central Swedish Iron and Steel [L.]	10 0 0	6⅛
5	Chapel House Colliery	5 0 0	1
50	Charlton Iron Co. [L.]	40 0 0	2
50	Chatterley Iron Co. [L.]	40 0 0	32
10	Chillington Iron Co. [L.]	10 0 0	[illegible]
1	Clee Hill Colliery Co. [L.]	1 0 0	7½
10	Consett Iron Co. [L.]	7 10 0	12
1	Consett Spanish Ore [L.]	1 0 0	¼
50	Cooke, William, and Co. [L.]	30 0 0	30
20	Darlington Iron Co. [L.]	1 0 0	8
50	Davy Brothers [L.]	22 10 0	11
5	Diamond Fuel Co. [L.]	4 10 0	
32	Ebbw Vale Co. [L.]	29 0 0	
100	Fox, Samuel, and Co. [L.]	80 0 0	19
10	General Mining Ass. [L.] (£1 returned)	9 0 0	
20	Great Western Coal Co. [L.]	17 0 0	4
2	Gwyngwillim Colliery Co. [L.]	2 0 0	
15	Hopkins, Gilkes, and Co. [L.]	11 0 0	
10	Ifton Rhyn Colliery Co. [L.]	10 0 0	8½
50	Knowles, Andrew, and Sons [L.]	17 0 0	9½
10	Llay Hall Coal, Iron, & Firebrick [L.]	10 0 0	1¼
5	Littledean Woodside Coll. Co. [L.]	5 0 0	
50	Llynvi, Ogmore, & Tondu Co. [L.]	50 0 0	
10	Lydney and Wigpool Iron Ore [L.]	7 5 0	27
10	Marbella Iron Ore Co. [L.]	10 0 0	10
6	Mersey Steel and Iron Co. [L.]	5 0 0	7½
10	Midland Iron Co. [L.]	5 0 0	
5	Mold Argoed Colliery Co. [L.]	5 0 0	2½
10	Monkland Iron and Coal Co. [L.]	10 0 0	
4	Mwyndy Iron Ore [L.]	3 10 0	8½
100	Nant-y-Glo and Blaina (8 p.c. pref.)	100 0 0	20
1	Nerbudda Coal and Iron	0 8 0	par
20	New Sharlston Collieries [L.] Pref.	20 0 0	16
10	Newport Abercarn Coal Co. [L.]	8 0 0	
10	Northmptn. Coal, Iron & Wagon [L.]	8 0 0	
10	Northfield Iron Co. [L.]	8 0 0	
1	Norton Green Coal Co. [L.]	1 0 0	3¼
35	Palmer's Shipbuilding and Iron [L.]	25 0 0	
100	Parkgate Iron Co. [L.]	65 0 0	15
20	Patent Nut and Bolt Co. [L.]	14 0 0	6
20	Patent Shaft and Axletree [L.]	10 0 0	7½
20	Pelsall Coal and Iron [L.]	15 0 0	
50	Phœnix Bessemer Co. [L.]	40 0 0	4½
50	Rhymney Iron Co. [L.]	50 0 0	22
100	Sandwell Park Colliery Co. [L.]	100 0 0	
50	Ditto New	10 0 0	
50	Shotts Iron Co. [L.]	50 0 0	
100	Sheepbridge Iron and Coal [L.]	55 0 0	9
50	Silkstone & Dodworth Cl. & Iron [L.]	27 0 0	12½
20	Skerne Ironworks [L.]	20 0 0	6
50	Somorrostro Iron Co. [L.]	50 0 0	13½
20	South Wales Coal Co. [L.]	17 0 0	
100	Staveley Iron and Coal Co. [L.]	60 0 0	34
100	Ditto ditto New	10 0 0	5¼
20	South Cleveland Ironworks [L.]	20 0 0	
10	Swansea Valley Steam Coll. Co. [L.]	6 0 0	
100	Thames Iron Company	100 0 0	
50	Tredegar Iron and Coal Co. [L.]	12 0 0	2
25	Ditto B. shares	25 0 0	2
20	Ulverston Mining Co. [L.]	12 0 0	1¾
1	United Bituminous Collieries [L.]	1 0 0	
10	Vancouver Coal [L.]	6 0 0	1½
100	Vickers, Sons, & Co. [L.] 6 p.c. deb.	100 0 0	par
50	Welsh Ironworks Co. [L.]	50 0 0	
25	W. Cumberland I. and Steel [L.]	20 0 0	9
10	West Mostyn Coal [L.] (12 p.c. pref.)	5 0 0	
5	West Swansea Colliery Co. [L.]	5 0 0	
10	Whitehaven Iron Co. [L.]	10 0 0	
100	Wigan and Whiston Coal Co. [L.]	70 0 0	
100	Wigan Coal and Iron Co. [L.]	75 0 0	

WAGON COMPANIES.

10	Birmingham Wagon Co. [L.]	10 0 0	21 22
20	British Wagon Co. [L.]	10 0 0	3⅜ 3⅝
20	Sheffield Wagon Co. [L.]	15 0 0	3⅛ 4⅛
10	Yorkshire Wagon Co. [L.]	10 0 0	3⅜ 4

TELEGRAPH COMPANIES.

"St."	Anglo-American	100 0 0	58 58½
10	Brazilian Submarine	10 0 0	5⅝ 5⅞
20	Direct United States Cable	20 0 0	7¼ 7¾
10	Eastern	10 0 0	6 6½
10	East. Exten., Australia and China	10 0 0	5¾ 6
10	Great Northern	10 0 0	8½ 9
25	Indo-European	25 0 0	19 20
10	Mediterranean Extension	10 0 0	2¾ 3
8	Reuters	8 0 0	10 11
Stk.	Submarine	100 0 0	210 220
10	West India and Panama	10 0 0	⅝ ⅞
20	Western and Brazilian	20 0 0	5¾ 6¼
$1000	Western Union, 7 per cent. Mort. Bonds	$1000	105 107

MISCELLANEOUS.

Stk.	Atlantic and Great Western Leased Lines, Rental Trust	100 0 0	30 35
25	Austral. Mort. Land and Finance [L.]	5 0 0	3¼ 3¾
25	Australian Agricultural	21 10 0	90 91
10	Avonside Engine [L.]	7 0 0	4 5
Stk.	Baltimore and Ohio, 6 per cent.	100 0 0	110½ 111½
Stk.	Cent. of New Jersey Con. Mort.	100 0 0	93½ 94½
Stk.	Cent. Pacific of Calif., 1st Mort. 6 p.c.	100 0 0	97½ 98½
25	City of London Real Property [L.]	12 0 0	par ½
25	Copper Miners of Eng. (7 p. c. pref.)	25 0 0	4 4½
5	Credit Foncier of England [L.]	5 0 0	1 1½
5	Diamond Rock Boring	4 10 0	1¼ ¾
15	English and Foreign Credit	8 0 0	4 5
15	Foster, Porter, and Co. [L.]	10 10 0	8½ 9½
5	Gen. Phos. & Chem. Works Co. [L.]	5 0 0	—
1	Glaisdale Whinstone Quarry	1 0 0	—
17	Hudson's Bay Company	17 0 0	17 17½
10	Huntington Copper and Sul. Co.	9 0 0	8¼ 8¾
Stk.	Illinois Central, $100 shares	100 0 0	87 89
Stk.	Illinois & St. Louis Bridge, 1st Mort.	100 0 0	93 95
Stk.	Ditto, 2nd Mort., 7 per cent.	100 0 0	58 62
Stk.	Illinois Cent. Sinking Fund, 5 p. cent.	100 0 0	96½ 97½
Stk.	Ditto, 6 per cent.	100 0 0	108 110
7½	Imperial Credit [L.]	7 10 0	7¼ 7¾
—	Ditto, Surplus Certificate	—	4¼ 5¼
Stk.	Lehigh Val. Con. Mort., A, 6. p. cent.	100 0 0	102½ 103½
10	Milner's Safe [L.]	10 0 0	11 12
25	National Discount [L.]	5 0 0	7¾ 8¼
Stk.	N. Cent. Rail. Con. Mort., 6 per cent.	10 0 0	93½ 95½
5	Patent Gunpowder Company	5 0 0	4½ 4
50	Peninsular and Oriental Steam	50 0 0	33 35
Stk.	Pennsyl. Gen. Mort. 6 p. cent., 1910.	100 0 0	109½ 110½
Stk.	Ditto, Con. Sink. Fund, 6 p. ct., 1905	100 0 0	103½ 104½
Stk.	Scottish Aust. Investment Company.	100 0 0	160 170
Stk.	Ditto, 6 per cent. Preference	100 0 0	118 123
10	Silber Light (ord. sh.)	10 0 0	—
20	Suez Canal shares	20 0 0	—
12	Telegraph Construc. & Mainte. [L.]	12 0 0	23 24
5	Ditto, Second Bonus Three per Cents	5 0 0	2 2½
10	Tharsis Sulphur and Copper Co.	10 0 0	19½ 19¾
Stk.	Union Pacific Land Grant, 1st Mort.	100 0 0	90 92
Stk.	Union Pacific Railway, 1st Mort.	100 0 0	93 95

b, blende; cl, coal; c, copper; g, gold; l, lead; s, silver; sl, slate; s-l, silver-lead; t, tin; z, zinc.
* Limited Liability Companies; † quoted on the Stock Exchange;
‡ have paid dividends.

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